

PENNY-WISE

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16900 S. Waterloo Road, Cleveland, OH 44110
Vice President: Denis Loring (dwloring@aol.com)
Box 32115, Palm Beach Gardens, FL 33420
Secretary: John Kraljevich (jkamericana@gmail.com)
PO Box 237188, New York NY 10023-7188
Treasurer: Chuck Heck (CharlesHeck@msn.com)
P.O. Box 3498, Lantana, FL 33465
Editor of Penny-Wise: Harry E. Salyards (hpsalyar@tcgcs.com)
606 N. Minnesota Ave., Hastings, NE 68901

National Positions

Membership Chairman: Rod Burress
9743 Leacrest, Cincinnati, OH 45215
Historian: Mark Borckhardt (markb@heritagegalleries.com)
1625 Warm Springs Dr., Allen, TX 75002

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INTRODUCTION BY THE EDITOR: CALIFORNIA CONDOR

Harry E. Salyards

So, Ted Naftzger is dead. As near as any of us can tell, the news was deliberately withheld from the numismatic press until some months after his passing. For those of you unfamiliar with Ted, read Pete Smith's remembrance in this issue of *Penny-Wise*. Meanwhile, I'd like to offer some personal reminiscences.

As EAC membership numbers approach 6000, my number (799) begins to acquire a certain antiquity. Ted was number 60. Double digits. Charter member. He was collecting large cents—and other classic American coins—before many of us were even born.

Always the quiet gentleman, he 'fed' the EAC Sale with rarities year after year. Nonetheless, 1989 was spectacular. We had commercial dealers swarming like flies around that Sale, even as they were being advised that they could *not* join EAC at that eleventh hour, to be able to participate in the Sale. (That useful distinction between a public auction, and a private sale, remains in force.) Still, we had the first five-figure coins to ever appear in an EAC Sale. This was also the first and only time that I *ever* saw Bill Noyes, then the Sale cataloger, *overgrade* coins. (Bill's usual nickname, "Death on Defects," was well-earned.) For instance, lot 14, a 1793 S-6, was graded "MS-60" by Bill. I have the notation, "50" max., beside it in my catalog. Who cares? It sold for \$29,000, and would easily bring ten times that today. The vultures were out that day, for sure!

1991 brought some of the earliest publicity about the missing/switched cents from the Clapp collection at the ANS. I remember sitting in the bar at the Boston 57 Park Plaza Hotel, the site of the EAC Convention, hearing EAC president Phil Ralls say, "I see absolutely no good coming of this." Indeed. The following years brought suit and countersuit, and, in my opinion, a distinct diminution of interest in early date large cents specifically. All of a sudden, nobody's title to certain treasured coins seemed secure. Ted had known for quite some time, for course. But having bought in good faith, close to two decades before, he felt secure. He wasn't, not when the ANS was able to suggest that Del Bland's 1990 research was the first they had been aware of any potential theft. It shouldn't have been. As long before as 1968, John Wright had referred to the "EAC plate coin of Sheldon NC-2 of 1800 (not unique, fortunately), which has mysteriously disappeared since 1948" (*Penny-Wise* II: 193). The reality was, at the time of the Clapp bequest, U.S. large cents were just so much 'modern *stuff*.' Now—even by the late 1980s—they represented serious money. And so again, the vultures circled.

And now Ted is gone--and his desk drawers yield fabulous coins, unencumbered with any suspect titles, which nobody knew existed! Just look at those photos the Goldbergs have been running in *Coin World*! And I don't know about you, but I hear huge wings flapping over the mountains of Southern California. . .

* * * * *

UPDATE OF PROVENANCES

Del Bland

Changes and corrections are continually being made to the Condition Census in *Walter Breen's Encyclopedia of Early United States Cents 1793-1814*. Since its publication in 2000, new information has become available. The following five varieties are especially notable.

Breen 16c: Dies 11-I

Sheldon 11c

MS-60 Dr. Charles Clay (England) • William H. Strobridge, 12/1871: 701 \$67.50 • James E. Root • Edward Cogan, 12/1878: 231 \$42 • Lorin G. Parmelee • **New York Coin & Stamp Co., 6/1890: 673 \$80.** S. H. & H. Chapman • John G. Mills • **S. H. & H. Chapman, 4/1904: 1232 \$130** • Joseph F. Negreen • Virgil M Brand, 1934 • Horace Brand • New Netherlands Coin Co., privately • Harold Bareford • **Stack's, 9/1978: 592 \$16,000** • J.M. "Jack" Stone.

AU-55 *With a long line-like planchet lamination on obverse.* A private collection • Thomas L. Elder, 4/1920: 1353 \$220 • Elmer S. Sears • unknown • Wayte Raymond, 1/1925 • George H. Clapp • **ANS** • Dr. William H. Sheldon • T. James Clarke • John H. Payne, 1959 • Dr. William H. Sheldon • Dorothy Paschal • R. E. Naftzger, Jr. • Donald G. Partrick • **Stack's, 5/1975: 557 \$7,500** • R. E. Naftzger, Jr., 2/23/1992 • Eric Streiner • State I. Obverse and reverse illustrated in Noyes.

AU-55 Virgil M. Brand, 1934 • Armin W. Brand, 2/7/1941 • B. G. Johnson (St. Louis Stamp & Coin Co.), 7/30/1945: \$375 • Thomas L. Elder, privately 9/18/1945, \$425 • Leonard M. Holland • *Pennypacker Auction Centre*, 5/1959, \$675 • **Stack's**.

AU-50 Purchased in Europe for \$275 by Howard R. Newcomb • **J. C. Morgenthau & Co. #458, 21/1945: 12 \$285** • A. Kosoff (Numismatic Gallery) • Sheraton Coin Co., 1945 • Dr. William H. Sheldon • Dorothy Paschal, 1958 • Dr. William H. Sheldon, 4/19/1972 • R. E. Naftzger, Jr. • **Auction '81 (Stack's): 1507 \$14,000** • Stanley Kesselman • R. E. Naftzger, Jr., 12/11/1986 • Herman Halpern. **Stack's, 3/1988: 12 \$12,650** • Anthony Terranova • **Bowers and Merena Galleries FPL #70, Autumn 1988 \$21,000** • **Bowers and Merena, 1/1989: 86 \$15,400** • *State II. Reverse illustrated in Early American Cents.*

AU-50 *With planchet defects on obverse and reverse.* Dr. Boyd E. Hayward • Bowers and Merena, 9/1997: 234 • Dr. Boyd E. Hayward.

AU-50 *With severe planchet defects, mostly on obverse.* George F. Seavey • William H. Strobridge, 1873: 211 • Lorin G. Parmelee • George W. Merritt • Ed. Frossard, 1/1879: 92 \$11 • S. H. & H. Chapman Collection • S. H. & H. Chapman, 10/1879: 445 \$15.75 • S. K. Harzfeld • unknown • W. Elliot Woodward #33, 12/1880: 1527 \$15 • Frank D. Taylor • Henry Chapman • Henry Chapman, 6/1908: 7 \$17.50 • Thomas L. Elder • unknown • Heritage Numismatic Auctions #1, 2/1984: 1572 \$3,300 • Shoreham Enterprises, Ltd. • Auction' 86 (Paramount Numismatic Services): 1516 \$3,520.

EF-45 *With a long line-like planchet defect on the reverse.* Oscar J. Pearl • Sol Kaplan • **Numismatic Gallery FPL, 1944: 11 \$625** • Sol Kaplan, 5/1945: 3 • unknown • Walla Walla Coin Co. • Robert Burggraff, 6/1963: 558 • Jonah R. Shapiro • unknown • Lester Merkin,

10/1996: 91 \$3,200 • Herbert M. Oechsner • Lelan G. Rogers • Jonathan K. Kern, 2/1994 • Dr. Thomas Turissini • *State I. Obverse illustrated in Early American Cents and in Penny Whimsy.*

EF-45 Robert Coulton Davis • W. F. Johnson • New York Coin & Stamp Co., 1/1890: 2511 \$26.50 • S. H. & H. Chapman, privately • unknown • Dr. William H. Sheldon • T. James Clarke, 5/1955 • R. E. Naftzger, Jr. • **New Netherlands Coin Co., 11/1973: 334 \$6,000** • R. E. Naftzger, Jr. • Michael Elliott • Bruce Stowe, 10/1995 • Thomas D. Reynolds, 2/1997 • Denis W. Loring. *State I.*

EF-45 *With a planchet defect along the lower obverse rim.* R. E. Naftzger, Jr. • **A. Kosoff, 4/1956: 12 \$282.50** • Frank H. Masters, Jr. • Rare Coin Company of America, 5/1971: 43 \$1,900 • Milton Bentley • **Superior Galleries, 6/1977: 656 \$3,800.**

EF-45 *With many pinpoint planchet defects on obverse.* Jamison Brevoort • Lorin G. Parmelee • William H. Strobridge, 6/1876: 1739 \$11.50 • Rugg • Richard B. Winsor • **S. H. & H. Chapman, 12/1895: 820 \$41** • S. H. & H. Chapman privately • unknown • Garry Fitzgerald • **Auction '84 (Stack's): 1010 \$14,300** • Herman Halpern • **Stack's, 3/1988: 13 \$8,800** • Anthony Terranova. *State I.*

EF-45 *With a short line-like planchet defect on obverse and two others on reverse.* **Bowers and Ruddy Galleries FPL #24, Autumn 1975 \$5,500** • **American Auction Association, 12/1975: 270 \$3,850** • **Bowers and Ruddy Galleries FPL #26, Summer 1976 \$3,900** • Andrew P. Lustig • **Bowers and Merena, 9/1985: 14 \$7,700** • Andrew P. Lustig • **Kagin's Numismatic Auctions #340, 1/1986: 4100 \$2,860** • Andrew P. Lustig • a Midwest collector • Jay Woodside (The Scotsman) • Harold "Red" Seiler • Jay Woodside (The Scotsman), 9/30/1993 • Thomas D. Reynolds, 2/1997 • John B. MacDonald. *State II.*

EF-40 Willard C. Blaisdell • J. S. Gensheimer • *Stack's, 2/1951: 399 \$105* • Willard C. Blaisdell • Del Bland • Jack H. Beymer • **New England Rare Coin Auctions, 3/1977: 589 \$3,250** • Andrew M. Hain • Dennis E. Steinmetz (Steinmetz Coins & Currency) • **1980 ANA (Steve Ivy Numismatic Auctions): 934 \$8,500** • Jack H. Beymer.

EF-40 John E. Burton • **W. Elliot Woodward \$42, 10/1881: 109 \$19.50** • R. A. Britton • H. G. Sampson, 2/1882: 764 \$25 • Colin E. King • **S. H. & H. Chapman, 4/1892: 1000 \$61** • George H. Earle, Jr. • **Henry Chapman, 6/1912: 3366 \$52** • unknown • *S. H. Chapman, 3/1917: 434 \$47* • unknown • Dr. William H. Sheldon. *ANS • State II.*

EF-40 John Story Jenks • **Henry Chapman, 12/1921: 6103 \$210** • Elmer S. Sears.

EF-40 Paramount International Coin Corp., privately • John Rowe III (Southwest Numismatic Corp.) • George E. Ewing, Jr.

Breen 20: Dies 15-J

Sheldon 13

MS-61 Pierre-Edouard LeGras (Paris) • Ed. Frossard • Ed. Frossard #21, 5/1882: 627 \$181 • William H. Cottier • *S. H. & H. Chapman, 6/1885: 655 \$90* • S. H. & H. Chapman \$175 • Thomas Cleneay • **S. H. & H. Chapman, 12/1890: 1800 \$200** • Peter Mougey • William H. Woodin • Thomas L. Elder #43, 9/1910: 1 \$340 • Henry Chapman • Clarence S. Bement • **Henry Chapman, 5/1916: 291 \$720** • Col. James W. Ellsworth, 3/1923 • Wayte Raymond, 1923 • William Cutler Atwater • **B. Max Mehl #108, 6/1946: 14 \$2,000** • Louis E. Eliasberg, Sr. •

Bowers and Merena, 5/1996: 490 \$319,000 • Spectrum Numismatics. *State I. Obverse and reverse illustrated in Breen's Proof Encyclopedia and Complete Encyclopedia.*

AU-50 Inherited from his grandparents in Delaware by Henry Whitely • Benjamin H. Collins, 4/18/1896 \$80 • Dr. Thomas Hall, 9/17/1909 • Virgil M. Brand, 1934 • Armin W. Brand, 2/17/1941 • B. G. Johnson (St. Louis Stamp & Coin Co.), 8/23/1943 \$400 • Arthur L. Gray • Celina Coin Co. (Ted and Carl Brandts) FPL #11, 1944 \$1,250 • Celina Coin Co. (Ted and Carl Brandts) #12, 2/1945: 103 • Ernest Henderson, 11/1958 • Dorothy Paschal, 1959 • Dr. William H. Sheldon, 4/19/1972 • R. E. Naftzger, Jr., 2/23/1992 • Eric Streiner • Jay Parrino (The Mint). *State I. Obverse illustrated on the Crosby-Levick Plate in Early American Cents, and in Penny Whimsey. Obverse and reverse illustrated in The United States Coinage of 1793 by Sylvester S. Crosby (1897), and in Noyes.*

AU-50 Pierre-Edouard LeGras (Paris) • M. C. Van Peteghem (Paris), Part III, 12/1882: 834 • Ed. Frossard • *Ed. Frossard* #29, 6/18883: 457 \$107 • Ed. Frossard collection • **Ed. Frossard #37,10/1884: 835 \$119** • T. Harrison Garrett • Robert Garrett, 1919 • John Work Garrett • Johns Hopkins University • **Bowers and Ruddy Galleries, 11/1979:55 \$36,000** • Tesoro Numismatics (William A. Asprinio, Charles O. Browne and John P. Coppola) • Kenneth M. Goldman. *State I.*

EF-45 Dr. Charles Clay (England) • William H. Strobridge, 12/1871: 703 \$65 • George M. Parsons • Lorin G. Parmelee • **New York Coin & Stamp Co., 6/1890: 676 \$85** • Ed. Frossard • Dr. Henry W. Beckwith • **S. H. Chapman, 4/1923: 3 \$330** • Henry Chapman • Dr. George P. French, 3/21/1929 • B. Max Mehl FPL, 1929: 15 \$850 • H. A. Stoddard, 1934 • B. Max Mehl collection • T. James Clarke • John I. Payne, 1954 • Dr. William H. Sheldon • **Stack's, 9/1954: 22 \$1,500** • Dorothy Nelson • **Stack's, 2/1976: 9 \$14,000** • unknown • Stack's, 1/1997: 414 \$71,500 • Anthony Terranova • Dr. Eugene Sherman.

EF-45 Stack's, privately, 5/1944: \$800 • Frederic W. Geiss • **B. Max Mehl #109, 2/1947: 10 \$400.**

EF-40 With a planchet defect on the bust. Henry Chapman, privately, 11/1922 • George H. Clapp. *ANS. State I.*

VF-35 John F. McCoy • W. Elliot Woodward • *W. Elliot Woodward, 5/1864: 656 \$25* • Colin Lightbody • *Edward Cogan, 12/1866: 531 \$40* • Mortimer Livingston Mackenzie • Edward Cogan, 6/1869: 621 \$22.50 • G. M. Payfer • John E. Burton • **W. Elliot Woodward #42,10/1881: 110 \$72** • Edward Cogan • C. F. Frothingham • H. G. Sampson, 5/18-83: 63 \$68 • Allison W. Jackman • **Henry Chapman, 6/1918: 693 \$215** • Elmer S. Sears • unknown • James A. Stack, Sr. • **Bowers and Ruddy Galleries, 4/1979: 124 \$8,000** • Ed Hipps (Ed's Coin & Stamp Shop) • Bruce Stowe, 4/21/1995 • Denis W. Loring. *State I. Reverse illustrated on the Crosby-Levick Plate.*

VF-35 Dr. Thomas Hall, 9/7/1909 • Virgil M. Brand, 1934 • Armin W. Brand, 2/17/1941 • B. G. Johnson (St. Louis Stamp & Coin Co.), 6/14/1944 \$267.50 • James P. Randall • Frederic W. Geiss • B. Max Mehl #109,2/1947: 1/ \$250 • Rodney T. Grove • Robert Nofal and Lewis Kling • Superior Stamp & Coin Co. • **Auction '81 (Superior Stamp & Coin Co.): 509 521,000** • Denis W. Loring, 7/1985 • Herman Halpern • **Stack's, 3/1988: 15 \$24,200.** David Bloom, 9/1988 • John B. MacDonald. *State II.*

VF-35 Howard R. Newcomb • J. C. Morgenthau & Co. #458, 2/1945: 14 \$320 • Otto Sghia • Abner Kreisberg and Hans M. F. Schulman, 2/1960: 887 \$1,470 • Stack's • R. L. Miles, Jr. • **Stack's, 4/1969: 82 52,500.** *State II.*

VF-35 Dr. Thomas Hall, 9/7/1909 • Virgil M. Brand, 1934 • Armin W. Brand • B. G. Johnson (St. Louis Stamp & Coin Co.), 12/27/1943 \$300 • Arthur C. Fritz • Rudolph Kohl • *Federal Coin Exchange FPL /952: \$1,250 • 1954 ANA (Federal Coin Exchange): 1016 \$825 • Rudolph Kohl • O. B. Windau FPL, 11/4/1955 \$1,150 • Nethercutt Chemical Co. • 1967 ANA (Paramount International Coin Corp.): 2129 \$2,100 • Norman Stack collection.*

VF-30 Col. E. H. R. Green. Eric P. Newman, 4/16/1985 • Eric P. Newman Numismatic Education Foundation. *State I.*

VF-30 E.B. Nicholson, 1890 • The Ashmolean Museum (Oxford, England). *Obverse and reverse illustrated in C. H. V. Sutherland's Art in Coinage, on the plate facing page 193.*

Breen 19: Dies 14-J

Sheldon 16

VF-25 Discovered in a flea market on the Mediterranean coast, bought by a European dealer for the equivalent of less than \$2 and sold to Heritage Rare Coin Galleries, 6/13/1987 • Dr. Robert J. Shalowitz, 6/4/1987 • Kenneth D. Pines.

F-12 Charles H. Bell • *C. F. Libbie & Co., 12/1895: 1235 • Chas. Steigerwalt, 12/1895 • Dr. Thomas Hall, 9/7/1909 • Virgil M. Brand, 1934 • Armin W. Brand, 2/7/1941 • B. G. Johnson (St. Louis Stamp & Coin Co.), 4/30/1942 : \$125 • George H. Clapp • ANS. State II. Obverse illustrated in The United States Coinage of 1793 by Sylvester S. Crosby (1897).*

VG-10 Thomas Warner • S. H. & H. Chapman, 6/1884: 2987 \$8 • Chas. Steigerwalt • Consignor with initial "M" • **S. H. Chapman, 6/1913: 403 \$80 • Dr. George P. French, 3/21/1929 • B. Max Mehl FPL, 1929: 18 \$125 • Carl Wurtzbach • Barney Bluestone, privately • Christian M. Petersen • Hollinbeck Coin Co. • Hollinbeck Coin Co. #182, 7/1954: 547 • Hollinbeck Coin Co., privately, 12/1956 • R. E. Naftzger, Jr., 2/23/1992 • Eric Streiner • Early American Coppers, 4/1994: 159 \$17,000 • Anthony Terranova • L. Michael Lawrence. State I. Obverse and reverse illustrated in Noyes.**

VG-8 *With a large lamination opposite the chin.* Virgil M. Brand • Henry C. Hines • Carl Wurtzbach, 1945 • Dr. William H. Sheldon, 4/19/1972 • R. E. Natzger, Jr. • **New Netherlands Coin Co., 11/1973: 337 \$1,800 • Douglas Robbins, offered in Coin World, 12/12/1973 at \$3,950 • William R. T. Smith • Dr. Edward R. Bush, 4/1979 • G. Lee Kuntz • Superior Galleries, 10/1991: 19 \$6,875 • Wes A. Rasmussen. Obverse illustrated in Early American Cents and in Penny Whimsy.**

VG-8 *Sharpness of F-15 but obverse surface defects possibly caused from being in a fire.* Consignment A - Arizona • Hollinbeck Stamp and Coin Co #109, 11/1951: 7 • Hollinbeck Stamp and Coin Co. • *Hollinbeck Coin Co. #134, 10/1952: 2130 \$107.50 • Hollinbeck Coin Co. • Hollinbeck Coin Co. #160, 7/1953: 19 \$925 • Hollinbeck Coin Co. • Hollinbeck Coin Co. #174, 2/1954: 397 • Hollinbeck Coin Co. • Hollinbeck Coin Co. #214, 10/1957: 162 \$1,700 • Hollinbeck Coin Co. • Leo A. Young, 2/1959: 1302 \$1,750 • Hollinbeck Kagin Coin Co. • Philip E. Benedetti (Pickwick Stamp & Coin Co.) Offered in Numismatic Scrapbook, 3/1961 at \$3,500, not sold • Hollinbeck Kagin Coin Co. • *Hollinbeck Kagin Coin Co. #250, Part I, 6/1963: 350**

\$5,100 • Hollinbeck Kagin Coin Co., privately, 1/1972 • Denis W. Loring, 1/1972 • John W. Adams, 11/1972 • Denis W. Loring, 11/1972 • Robinson S. Brown, Jr. • **Superior Galleries, 9/1986: 22 \$5,225** • Robinson S. Brown, Jr. • **Superior Stamp & Coin Co., 1/1996: 21 \$10,450** • Steven K. Ellsworth. *State I*.

VG-7 *With line-like planchet defects on both sides. Thomas L. Elder #82, 7/1913: 573 \$50* • Charles M. Williams • Numismatic Gallery #68, 11/1950: 14A \$177.50 • Christian M. Petersen • Dr. Charles L. Ruby, 12/1972 • Superior Stamp & Coin Co. • **Superior Galleries, 2/1975: 16 \$1,200** • Jules Reiver.

VG-7 Dr. Charles L. Ruby, 12/1972 • Superior Stamp & Coin Co. • **Superior Galleries, 2/1974: 335 \$1,800** • Philip Van Cleave • **Kagin's Numismatic Auctions #340, 1/1986: 5018 \$4,950** • Jack H. Robinson • **Superior Galleries, 1/1989: 21 \$14,300** • Dr. Robert J. Shalowitz • Daniel W. Holmes, Jr. *State I. Reverse aligned 175-degrees from normal.*

VG-7 Charles E. Clapp, Sr., 6/1922 • George H. Clapp, 3/31/1949. Carnegie Institute.

VG-7 Dr. William H. Sheldon, 1937: \$105 • Howard R. Newcomb • *J. C. Morgenthau & Co. #458, 2/1945: 17 \$200* • Christian M. Petersen, 12/1948 • Willard C. Blaisdell, 8/1977 • John D. Wright, 1/18/2006 • John R. "Bob" Grellman, Jr. and Chris Victor-McCawley (CVM), 8/20/2006 • Dr. Ralph W. Rucker.

G-6 *With two obverse planchet defects.* Stack's • Christian M. Petersen, 10/1948 • Homer K. Downing • *1952 ANA (New Netherlands Coin Co. #38): 1631 \$145* • Dr. William H. Sheldon • Dorothy Paschal.

G-5 *Sharpness of VG-10 but dents and scratches.* Charles J. du Pont • *Stack's, 9/1954: 24 \$140* • Dr. Charles L. Ruby, 12/1972 • Superior Stamp & Coin Co., privately, 5/1974 • Denis W. Loring, 6/1974 • John W. Adams • Dr. C. R. Chambers • Dr. Robert J. Shalowitz • Richard V. Punchard • Robinson S. Brown, Jr., 8/10/1989 • John R. Frankenfield.

G-4 L. P. Jones • Thomas L. Elder, 6/1922: 396 • George H. Clapp • J. C. Morgenthau & Co. #388, 3/1938: 385 \$20 • Dr. William H. Sheldon • *Stack's, 10/1938: 266 \$75* • Floyd T. Starr • **Stack's, 6/1984: 24 \$2,420** • Jack H. Robinson • Pete Smith. *State I*.

G-4 Coins & Currency, 12/1970: 1825 \$460 • R. E. Naftzger, Jr. • Denis W. Loring • Dr. Robert J. Shalowitz • Richard H. Wright • *Valley Plaza Coins (Richard H. Wright) FPL #1, Fall 1976: 13 \$1,600* • **Bowers and Ruddy Galleries, 10/1977: 690 \$700** • Richard H. Wright • Jack H. Beymer • Roger S. Cohen, Jr. • **Superior Galleries, 211992: 649 \$9,900** • L. Michael Lawrence, 12/1996 • Dr. Bruce Reinoehl.

G-4 John K. Borcky • *Thomas L. Elder, 6/1935: 335 \$20* • William Rabin • R. Bruce McPherson • James Kelly, 9/1949: 766A \$75.

G-4 Purchased unattributed on 5/13/1982 at the Muskegon Coin Club auction by Larry Bolema.

Breen Ia: Dies I-A

Sheldon 17a

AU-50 *With a line-like planchet defect across reverse.* From England. Dr. Geo. W. Massamore #45, 6/1896: 475 \$23.75 • Charles H. Deetz, 4/1926 • George H. Clapp • ANS. *State II. Obverse illustrated in Early American Cents and in Penny Whimsy. Obverse illustrated in Morley. Obverse and reverse illustrated in Noyes.*

EF-45 *With severe planchet defects, mostly on obverse.* An eastern consignment • **Superior Galleries, 2/1976: 1353 \$450** • John W. Adams, 1/1978 • Denis W. Loring, 10/1978 • John W. Adams • **Bowers and Ruddy Galleries FPL, 1982: 2 \$1,750** • Denis W. Loring, 5/1989 • Richard V. Punchard, 3/1992 • Denis W. Loring. *State IV.*

EF-40 *With a line-like lamination through 4 in the date.* Discovered in 1978 in London by Patrick Deane (Patrick Dean Coins, Ltd.) • New England Rare Coin Galleries, privately, 8/22/1978 • Denis W. Loring, 5/7/1983 • Jack H. Robinson, 12/1983 • Del Bland, 3/20/1987 • Jack H. Robinson • **McLaughlin & Robinson #4355, 12/1987: 137 \$28,000** • Arthur L. Walters, Jr. • Dr. Allen Bennett, 5/28/1994 • Dr. Robert A. Schuman. *State III.*

VF-30 *Sharpness of EF-45 but nicks, small edge dents, and a reverse scratch.* Purchased in 5/1925 by George H. Clapp • unknown • Jess Peters, privately, 2/27/1973 • Del Bland, 2/28/1973 • Dr. Dane B. Nielsen, 8/1980 • R. E. Naftzger, Jr. • *Early American Coppers, 4/1989: 19 \$12,000* • Daniel W. Holmes, Jr. *State II.*

VF-30 From England in 1950 to Henry Grunthal, 1951 • Dr. William H. Sheldon, 1970 • Dorothy Paschal, 3/1977 • R. E. Naftzger, Jr., 2/23/1992 • Eric Streiner, 3/1992 • Denis W. Loring, 8/14/1993 • Dr. Robert A. Schuman, 5/28/1994 • Dr. Allen Bennett, 1/2001 • Walter Husak. *State II. Obverse illustrated in Morley.*

VF-30 *With a planchet defect through the end of the cap. Sharpness of EF-40 but some corrosion and nicks.* Ron Karp (New York Gold Mart), 6/1995 • Thomas D. Reynolds. *State II.*

F-15 *Sharpness of VF-25 but some porosity and edge dents.* Bruno Crossfield (Harald Helgesen), 12/1956 • Willard C. Blaisdell, 2/15/1975 • R. E. Naftzger, Jr., 7/1978 • Denis W. Loring, 9/1978 • Robinson S. Brown, Jr. • **Superior Galleries, 9/1986: 23 \$4,620** • Darwin B. Palmer, Jr. • George E. Ewing, Jr. • Wes A. Rasmussen. *State III.*

F-15 *With planchet striations on obverse and a huge planchet defect on reverse.* Ferguson Haines • W. Elliot Woodward #32, 10/1880: 201 \$3.20 • John E. Burton • W. Elliot Woodward #42, 10/1881: 114 \$2.62 • Ed. Frossard collection • Ed. Frossard #37, 10/1884: 854 • T. Harrison Garrett • Robert Garrett, 1919 • John Work Garrett • Johns Hopkins University • Stack's 3/1976: 19 \$600 • John W. Adams • Bowers and Ruddy Galleries FPL, 1982: 3 \$1,100 • Bowers and Ruddy Galleries FPL #48, 6-7/1983 \$350 • returned to John W. Adams • Denis W. Loring • John G. Wood, 1/1990 • Denis W. Loring, 4/23/1993 • Jon Warshawsky. *State II. Obverse illustrated in the 1879 Frossard Monograph.*

F-12 David Proskey • Henry C. Hines • Dr. William H. Sheldon • Dorothy Paschal, 1968 • R. E. Naftzger Jr. • **New Netherlands Coin Co., 11/1973: 338 \$1,300** • John W. Adams, 2/1974 • Denis W. Loring, 5/1974 • Dr. Robert J. Shalowitz • Darwin B. Palmer, Jr. • Dr. Edward R. Bush • George E. Ewing, Jr. • Del Bland • George E. Ewing, Jr. • Darwin B. Palmer, Jr., 6/1990 • Paul Langseth, Jr., 4/1995 • Butler "Bim" Gander. *State II. Obverse and reverse illustrated in Morley.*

F-12 John Story Jenks • **Henry Chapman, 12/1921: 6105 \$55** • Henry C. Hines • Dr. William H. Sheldon • Dr. Charles L. Ruby, 12/1972 • **Superior Stamp & Coin Co. • Superior Galleries, 211974: 336 \$1,700** • Dr. Robert A. Schuman • Myles Z. Gerson • Dr. Philip W. Ralls • Del Bland, 5/13/1986 • Herman Halpern • **Stack's, 3/1988: 17 \$3,960** • James Neiswinter. *State II.*

F-12 Virgil M. Brand • Carl Wurtzbach, 1947 • Dr. William H. Sheldon, 4/19/1972 • R. E. Naftzger, Jr. • John W. Adams, 5/1975 • Del Bland • Jack H. Robinson, 3120/1987 • Del Bland, 9/11/1987 • Jack H. Robinson • Douglas F. Bird • Robert C. Clark • 2000 ANA (Bowers and Merena Galleries): 213 \$5,750 • Larry A. Bland.

F-12 *With planchet defects. Sharpness of VF-20 but porous.* Dr. William H. Sheldon, 1955 • C. Douglas Smith, 1965 • Alfred Bonard • C. Douglas Smith • Lester Merkin, 10/1966: 93 \$600 • C. Douglas Smith, 10/1970 • Denis W. Loring, 6/1971 • John W. Adams, 11/1972 • Denis W. Loring, 3/1974 • Denis W. Loring, 3/1974 • Dr. Robert J. Shalowitz, 4/1974 • Denis W. Loring, 8125/1978 • George E. Ewing, Jr. • Dr. Willard J. Carmel, Jr. • Tom Morley, 4/19/1982 • Fred Clymer • Tom Morley • **Superior Galleries, 10/1991: 673 \$1,485** • Tom Morley. *State I.*

VG-10 *Sharpness of VF-25 but-several edge dents.* Dr. Edward Maris • W. W. Hays, 1900 • Chas. Steigerwalt, 1906 • Charles G. Zug • *Lyman H. Low, 3/1907: 4 \$5.50* • E. Gilbert • Thomas L. Elder #44, 10/1910: 4 \$21 • H. O. Granberg • William H. Woodin • The United States Coin Co., 5/1915: 86 \$17 • Howard R. Newcomb • *J. C. Morgenthau & Co. #458, 2/1945: 20 \$27.50* • Dr. William H. Sheldon • Homer K. Downing • **1952 ANA (New Netherlands Coin Co. #38): 1637 \$82.50** • Thos. P. Warfield • Associated Coin Auction Co., 10/1955: 154 \$215 • Del Bland, 5/1957 • Wm. H. Smith (Eureka Coin Shop) • Dr. Charles L. Ruby, 12/1972 • Superior Stamp & Coin Co. • **Superior Galleries, 2/1974: 337 \$2,100** • John W. Adams • **Bowers and Ruddy Galleries FPL, 1982: 1 \$2,750** • Thomas H. Borysek. *State II. The discovery coin/or the variety. Obverse illustrated on the 1893 Frossard-Hays plate and on the 1910 Elder-Gilbert plate. Obverse and reverse illustrated in Chapman.*

VG-10 Dorothy Paschal • Eugene Exman.

VG-10 Chas. Steigerwalt FPL's 1896-98 \$5 • E. Gilbert • **Thomas L. Elder #87, 1211913: 828 \$42** • H. O. Granberg • Dr. George P. French 3121/1929 • *B. Max Mehl FPL, 1929: 23 \$100* • T. James Clarke • James G. Macallister • Barney Bluestone FPL, 7/1938: 353 \$33.50 • John P. Young • *Barney Bluestone #87, 4/1945: 1748 \$62.50* • Christian M. Petersen • Ernest Hilgard • Henry R. Hilgard • Del Bland, 5/1957 • Wm. H. Smith (Eureka Coin Shop) • Dr. Charles L. Ruby, 12/1972 • Superior Stamp & Coin Co. • **Superior Galleries, 2/1974: 338 \$1,200** • Del Bland • Albert Ault • Alfred K. Nippert, Jr. *State II. Obverse and reverse illustrated in Morley.*

Breen 4b: Dies 3-B

Sheldon 20

AU-50 Purchased on 7/27/1892 from F. W. Lincoln (W. S. Lincoln & Son, London) by Benjamin H. Collins, 2/3/1896: \$50.25 • Charles H. Deetz, 4/1926 • George H. Clapp • ANS. *State II. Obverse and reverse illustrated in Early American Cents, in Penny Whimsy, and in Noyes. Obverse illustrated in Morley. George H. Clapp paid \$600 for this coin in 1926, and called it "the most valuable thing I own."*

VF-30 Ed. Frossard, 1/1892 • Dr. Thomas Hall, 9/7/1909 • Virgil M. Brand, 1934 • Horace Brand • New Netherlands Coin Co #34, 10/1951: 574 \$67.50 • C. Douglas Smith • Dr. William H. Sheldon, 4/19/1972 • R. E. Naftzger, Jr., 2/23/1992 • Eric Streiner, 7/28/1993 • Dr. Robert A. Schuman. *Obverse and reverse illustrated in Frossard-Hays. Obverse illustrated in Morley.*

VF-30 W. B. Guy • Henry Chapman, 11/1911: 351 \$42.50 • Dr. George P. French, 3/21/1929 • B. Max Mehl FPL, 1929: '19 \$125 • T. James Clarke • Dr. William H. Sheldon • R. E. Naftzger, Jr., 1/1971 • Dorothy Paschal, 8/14/1972 • Eugene Exman.

VF-25 Henry C. Miller • Thomas L. Elder, 4/1917: 653 \$65 • S. H. Chapman • J. P. Hale Jenkins • *Henry Chapman*, 7/1922: 1472 \$95 • S. H. Chapman • *S. H. Chapman*, 4/1923: *Addenda A* \$180 • Henry Chapman • Dr. Christian A. Allenburger • B. Max Mehl #111, 3/1948: 333 \$70 • R. E. Naftzger, Jr. • Dr. William H. Sheldon • C. Douglas Smith, 1965 • Alfred Bonard • **Numismatic Enterprises, 2/1968: 23 \$2,200** • R. E. Naftzger, Jr., 3/7/1973 • John W. Adams • **Bowers and Ruddy Galleries FPL, 1982: 7 \$10,000** • Denis W. Loring, 5/7/1983 • Jack H. Robinson • Dr. Allen Bennett, 1/20/1998 • Walter Husak. *Obverse illustrated in Chapman.*

VF-25 Chas. Steigerwalt FPL #28, 1/1892: \$7.50 • E. Gilbert • Thomas L. Elder #44, 10/1910: 1 \$35.50 • H. O. Granberg • William H. Woodin • The United States Coin Co., 5/1915: 83 \$40 • Howard R. Newcomb • *J. C. Morgenthau & Co. #458*, 2/1945: 18 \$35 • James Kelly FPL #21, 1945: \$50 • Homer K. Downing • **1952 ANA (New Netherlands Coin Co. #38): 1632 \$150** • Dr. William H. Sheldon • Eugene Exman, 8/14/1972 • Dorothy Paschal, 3/1977 • Del Bland • Dr. Edward R. Bush, 1977 • Darwin B. Palmer, Jr., 8/1996 • Wes A. Rasmussen, 2/27/2002 • Alan Boka. *Obverse illustrated in Elder-Gilbert and in Morley.*

VF-25 Robert D. Book, 5/1930 • George H. Clapp, 3/31/1949 • Carnegie Institution.

VF-25 Discovered in England by Stephen C. Fenton (Knightsbridge Coins, London), 8/7/1986 • Douglas F. Bird.

VF-20 *With light planchet roughness on reverse.* John P. Young • *Barney Bluestone #88*, 7/1945: 650 \$26 • Dr. Kenneth J. Sartoris, 5/1972 • Del Bland • John W. Adams • Del Bland • Dr. Robert A. Schuman • Myles Z. Gerson • Dr. Edward R. Bush • Del Bland, 3/25/1984 • George E. Ewing, Jr. • Daniel Trollan, 3/1997 • Walter Husak, 2/12/1998 • Larry A. Bland.

F-15 Discovered in England by Stephen C. Fenton (Knightsbridge Coins, London) • Douglas F. Bird, 6/13/1989 • Daniel W. Holmes, Jr.

F-15 George H. Clapp • J. C. Morgenthau & Co #388, 3/1938: 386 \$31 • Judge Thomas L. Gaskill • New Netherlands Coin Co., privately, 11/1956 • Dorothy Paschal.

F-12 Dr. William H. Sheldon • Dorothy Paschal • C. Douglas Smith • Robert J. Kissner • **Stack's, 6/1975: 220 \$575** • Thomas H. Adams. *Obverse illustrated in Morley.*

F-12 *With an incomplete planchet on the upper obverse edge. Sharpness of VF-25 but finely tooled in the hair and lightly rough.* John W. Haseltine collection • *John W. Haseltine*, 3/1881: 721 • consignor with initial "M" • **S. H. Chapman, 6/1913: 404 \$7** • Dr. Robert M. Scott • Y. P. Rosemont • *Thomas L. Elder*, 5/1924: 1802 \$19.25 • unknown • Dr. William H. Sheldon, 11/1948 • Judge Thomas L. Gaskill • New Netherlands Coin Co., privately, 11/1956 • Dorothy Paschal • John W. Adams • **Bowers and Ruddy Galleries FPL, 1982: 8 \$1,000** • unknown • **Bowers and Merena, 9/1988: 3207 \$1,430** • unknown • **Bowers and Merena, 3/1989: 5201 \$3,410** • Paul Langseth, Jr., 4/24/1994 • Dr. Allen Bennett.

A GUIDE TO PROOF HALF CENTS

Ray Rouse

Because of their scarcity and high quality, proof half cents have long been considered as quality collectables and this is reflected in the continued growth of market values. Thus the question of whether or not a half cent is a proof is of considerable financial importance.

When I first started collecting half cents back in the '70s I would occasionally see one advertised as a proof but determining what was and what was not a proof was to say the least confusing. Electrotypes, restrikes, and coins that were great examples of normal varieties could be found. But how to tell a proof from a normal business strike was baffling.

Walter Breen in his *Encyclopedia of United States Half Cents 1793-1857* quoted Howard Newcomb's criteria as to what is a proof and then proceeded to dispute it. To wit, Newcomb tells us that a coin is a proof ONLY if it meets ALL of the following:

- 1) its mirrorlike surface is uniformly present on the entire field but not on the devices;
- 2) dies are sharp and new, most often uncracked (rarely with delicate cracks);
- 3) all stars show their centers;
- 4) centering is perfect;
- 5) border beading is complete and uniformly strong;
- 6) there are no weak areas, no imperfectly struck relief details.

Breen now tells us that Newcomb is wrong because:

- 1) Mirrorlike surface is not always uniform on restrikes, though it is on unimpaired originals.
- 2) Dies are sharp and new only on originals, and not even always on those.
- 3) Stars do not uniformly show their centers on restrikes, and not always even on originals....
- 4) Centering is variable on restrikes.
- 5) Border beads are strong on originals (except for occasional pieces that were given too few blows from the dies)...
- 6) Restrikes often show weak areas, or imperfectly struck details owing to worn or failing dies.

Now that Breen had clarified what a proof was, I turned to another source.

When Roger Cohen's 2nd edition had come out in 1982, he included guidance on the proofs. For example Cohen tells us that "The preparation of proof coins consisted of polishing the planchet prior to striking and polishing the flat surface of the dies. It should be noted that ...polishing of the die will produce a polished surface in the lowest area of a coin *i.e.* the fields. The dies used for proof strikings are assumed to have been done when they were first made so as to give the sharpest impressions on the proof." Thus the proofs from dies that were also used to make circulation strikes are sharper with fully struck up rims and polished fields. These attributes are used by the professional grading services to determine if the coin is a proof or the more normal "business" strike resulting in the following list of proof half cents made from dies also used to make business strikes.

PROOF HALF CENTS FROM DIES ALSO USED FOR BUSINESS STRIKES

1825 C2	1826 C1	1828 C3*	1829 C1	1831 C1**	1832 C1
1832 C2	1832 C3	1833 C1	1834 C1	1835 C1	1835 C2
1849 C1	1850 C1	1854 C1	1855 C1	1856 C1	1857 C1

*Ronald Manley in his Half Cent Die State Book 1793-1857 argues that the emission sequence for 1828 half cents is wrong and that 1828 C3 was the first variety of the date minted. I believe that he is correct. The fact that the only variety of 1828 half cent yet reported in proof is 1828 C3 is supportive of his conclusion, because the mint in making proof coins for collectors would likely start with the first obverse die that was available to make proofs for that year.

** It has been argued that there are no business strike 1831 half cents – that they are all circulated proofs. An examination over the years of 17 “business strike” 1831 half cents and about half that many 1831 original “proof” half cents leads me to conclude that many of the 1831 half cents do not have polished fields; thus they could not be what we call “proofs.” Rather, they are business strike half cents!

In addition to the above varieties of proofs struck from the same dies as those used for regular business strikes there were proofs from dies especially made to fill in dates when no half cent business strikes were made or for dates that collectors had difficulty finding. Common terminology is to call those with large berries on the reverse “Originals” as they were made first and those with small berries on the reverse “Restrikes” as they were made at later dates. To add to the confusion there are both 1st and 2nd “Restrikes” that were made even later. Thus the following lists are available:

ORIGINAL ‘LARGE BERRY’ PROOF ONLY HALF CENTS

1836*	1840	1841	1842	1843	1844
1845	1846	1847	1848	1849	1852**

* Although the 1836 “Original” has a large berry reverse it is not the same as the reverse used on all the Original proof half cents dated in the 1840s.

**I have listed a large berry reverse 1852 half cent here only to indicate that large berry 1852 proofs can be found. As to whether or not they are the “Original” 1852 proofs, that is another matter. An 1852 “Original” with a small berry reverse was reported by Frossard in his 1879 Monograph. Since this report was based on a single coin that has not been located since an 1895 auction, a controversy has existed for over a century as to whether or not the “Original” 1852 proof has a small or large berry reverse. Basically the two camps argue as follows: Camp one holds that since the original proofs from 1840 to 1849 all had the large berry reverse, then the next proof only date, 1852, would logically also have the large berry reverse. Camp two holds that since the common reverse die was replaced in 1849 with a small berry reverse, then it is logical that the small berry reverse was used to make the “Original” 1852 Proof’s. (For a detailed discussion see Breen pages 438 to 446.) Now the fact is that 1852 proofs come with both small and large berry reverses. However, although the large berry reverse found on these proofs is the same as that used to make the “Original” proofs of the 1840s, the two small berry reverse dies used to make these 1852 proofs are reverse B, first used in 1856 to make proofs and originals of that date, and reverse C (with the die file marks above RICA) used to make what are commonly called Second Restrikes for 1831, 1836, 1840 through 1848, and 1852. Since both of these small berry reverse dies were not available (not yet made) in 1852, it is argued that they cannot be the

1852 “Original” proofs. Thus the question has been: Is there an 1852 “Original” proof that has the same small berry reverse die as that used for making other late date half cents such as 1851, or 1853?

Breen reports that records found in the National Archives show that James Longacre, Engraver of the Mint, indicated that only one half cent obverse and one half cent reverse die were made in 1852. It is certainly reasonable to assume that the obverse die was dated 1852 and that the reverse die made had small berries as no other half cents of this era are known with large berries. The problem is that the reverse dies used for Late Date half cent reverses were made from a hub that had the complete reverse design. Thus the differences between the Late Date half cent reverses that were made for both proof and circulation strike half cents from 1849 to 1857 were minute, so much so, that Cohen listed all of the Late Date half cents reverses as having the same “usual hub prepared die.” Thus a new small berry reverse die could have indeed been made from the master hub in 1852 and used to make 1851 or 1853 half cents and we would never know the difference. The mint simply might have made new reverses and just used them as needed.

Cohen, perhaps vexed, assumed in his 1982 book that an 1852 “Original” did not exist. Breen was of the view that the 1852 small berries “Original” existed and had simply not yet been identified.

Now in addition to business strike proofs and original proof only dates, there are what are known as restrikes. Most of those identified as 1st restrikes have in common the use of the reverse D die identified as having small berries and notable doubling in the lower right portions of the reverse. This is seen most clearly in the letters NT of CENT. These can be found for the following dates:

FIRST RESTRIKE “SMALL BERRY” PROOF ONLY HALF CENTS

1840	1841	1842	1843	1844	1845
1846	1847	1848	1849	1852	1856
1857					

Now to help keep you confused there are what are commonly called 1st restrike half cents that have large berry reverses:

FIRST RESTRIKE ‘LARGE BERRY’ PROOF ONLY HALF CENTS

1831	1836*
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Now both of the coins listed as 1st restrike large berry half cents use the original 1836 half cent reverse. While it is reasonable that the 1831 proof half cent with a new 1836 reverse is considered a 1st restrike, it seems strange that the 1836 proof half cent made from the same 1836 obverse and reverse dies as the “Original” 1836 proof is now called a 1st restrike. Apparently, when the 1836 obverse die warped, astute collectors noting the repolishing of the die to hide some of its defects, decided that the coins made from the repolished dies were obviously made at a later time than the “Original” proofs and thus they were restrikes. Both the 1831 “1st Restrike” and the 1836 “1st Restrike” come with a repolished obverse die and the 1831 “1st Restrike” has either an undamaged or cracked 1836 reverse although I am not aware of any of the 1836 “1st Restrikes” having a cracked reverse.

*See the section on 2nd restrike half cents as to why I do not consider it correct to list what is commonly called the 1st restrike 1836 half cent as a separate restrike.

Now while there are several small differences between the coins having small berry reverses that are listed as 1st and 2nd restrikes, the distinguishing feature of reverse E used for 2nd restrikes is the die file marks found above RICA of AMERICA. These 2nd restrikes are found for the following dates:

SECOND RESTRIKE "SMALL BERRY" PROOF ONLY HALF CENTS

1831	1836	1840	1841	1842	1843
1844	1845	1846	1847	1848	1852

Walter Breen believed that the making of restrikes was basically a clandestine operation during the night when the mint was officially closed and that an effort was made to make date sets to be sold to collectors. The theory being that it would not do to make only one date and then have the reverse die "borrowed" from the coin vault break before other dates could be made. Breen used the deteriorating die states and various planchet weights to come up with three different occasions on which date sets of the various proofs were made from the 1st restrike small berry reverse die and four different occasions on which date sets of the various proofs were made from the 2nd restrike reverse die. Due to these various combinations of planchet weights and damaged and undamaged obverse and reverse dies, counting them all as separate restrikes would result in there being one original and seven restrikes of each of the proof only dates in the 1840s; and numerous other restrikes would have to be listed for other proof dates. For myself, I tend to treat these as die states of the same proof varieties since they have the same obverse and reverse dies even though many were struck after the dies had sustained considerable damage. This is why I do not think the coin listed as an 1836 1st restrike is a proper listing. Either we should count each of these proof combinations made from the same pair of dies as a new restrike each time we find notable deterioration of the dies that indicates that they were made at a later date, or, we should count none of them.

Now since collecting the entire above listed original and restrike proofs would be such a formidable task, it would require not only deep pockets but a great magnifying glass and infinite patience. I have constructed a much shorter composite list of proofs that come with both large and small berry reverses so that you can build a collection of proofs that is based on comparing and contrasting their reverses.

COMPOSITE LIST OF PROOF HALF CENTS FOUND WITH BOTH SMALL AND LARGE BERRY REVERSES

1831	1836	1840	1841	1842	1843
1844	1845	1846	1847	1848	1849
1852					

These would in themselves make a great collection. Now all you have to do is find them!

* * * * *

Chris McCawley
P.O. Box 1510
Frisco, TX, 75034
972-668-1575



Bob Grellman
P.O. Box 161055
Altamonte Springs, FL 32716
407-682-9592

Specialists in U.S. Colonials, Half Cents, and Large Cents

2008 EAC Sale Report

Hammer total: \$ 490,755.00

Commissions collected

10% buyer's fee	\$ 49,075.50
Seller's total	<u>5,756.75</u>
Total commissions	\$ 54,832.25
Donated lots	<u>12,035.00</u>
Total sale income	\$ 66,867.25

Expenses:

Catalogs	\$ 21,340.74
Shipping	1,223.51
Sale insurance	575.00
Hardbound catalogs	600.00
Photos for catalog	184.58
Supplies	70.59
Auctioneer	593.40
PRL duplication	<u>50.00</u>
Total expenses:	\$ 24,637.82

Net proceeds from the 2008 EAC Sale are \$42,229.43. M & G check #3239 in that amount and a copy of this report were forwarded to the EAC Treasurer on 7 June 2008.

Respectfully submitted,

Bob Grellman, EAC # 575
M & G Numismatic Auctions, Inc.

EAC 2008

Mike Packard

My preparations for EAC always start a week or two before the convention when I begin banging out pocket pieces to give to attendees. I got a late start this year and did not begin until the weekend before the convention. However, by Sunday evening, I had “EAC 08” and “Dallas” stamped into 100 cull and low-grade large cents and about 25 of those had names stamped onto the reverse. I stamped names on about another 30 on Tuesday and finished adding names at the convention. My general rule is you have to attend the convention to get a “banger.” I do not have enough to give one to each attendee, but if you would like one in the future, just ask me early at the convention. I will add your name to my list and stamp one for you while there, if I have an old cent available.

I would share a table with Howard Barron again this year. To prepare, I thinned more duplicates from my collection to put out at my table. A few months earlier, I’d sent a few pieces to Bob Grellman for the Sale. Unfortunately, when I saw the catalogue, I saw that others had also consigned the same semi-scarce varieties I had consigned and that their coins were, almost to a coin, nicer than mine. I thought that if I’d had the only 1818 N4 and 1822 N-9, I would have done all right, but having the worst of three in the sale for both varieties, I decided I would probably “get killed.” I’d have to think about what to do.

I flew into Dallas on Wednesday so I could be a judge at an early Thursday morning half cent whist match my convention roommate, Bob Yuell, had arranged. Bob was pitting his pole-to-cap varieties (1793-1797) against those of Ray Rouse, Jon Lusk, and Rod Widok. I had seen most of Bob’s coins last year when he whisted Mike Spurlock at the St. Louis EAC and most of Ray’s two years ago at his whist match with Bob at the West Palm Beach EAC. I was a judge at a match between Bob and Jon about a decade ago, but had never seen Rod’s coins. I was looking forward to the match.

Cath dropped me off about 11 am at Dulles International airport outside Washington, DC, and I breezed through security. The flight was a little bumpy because of the bad weather we were flying over but was otherwise uneventful. We left on time, arrived on time, and my checked bag (with my hammer) arrived when I did. The shuttle to the hotel arrived as scheduled, and check-in was very quick and easy. Bob was already there. The elevator to the 6th floor was slow in coming, but that gave me time to say hello to Bill Noyes, Jim McGuigan, Jon Lusk, Ray and Jean Rouse, Steve Carr, Jeff Noonan, and others who were either waiting for the elevator, lounging in the lobby, or walking through the lobby. I found out the security room was in the Renoir room on the mezzanine level so I knew where to take my coins after I unpacked.

Bob was in the room when I arrived. We got caught up while I unpacked my things and then dropped our coins off at the security room. The elevators were very slow, but they eventually arrived and got us to where we wanted to go. We went back to the lobby and then decided to go in search of a copy of the convention program. We found a box full on a table in the spacious bourse room and took a copy. We hung out at a table in the large room (Grand Atrium) just outside the bourse and met many other EAC’ers who were getting the lay of the land as well as Russ Butcher and Ed Jasper who were two of the four convention co-chairs.

Soon it was time for dinner. Jeff Noonan had a car and Bob, Greg Heim, and I volunteered to ride with him to wherever he decided to go. We ended up cruising the main drag of Grapevine, Texas looking for a place that was agreeable to us all. We spotted two restaurants next to each other and decided that the chophouse was our first choice. The parking lot was packed so we parked in the back. As we rounded the corner of the building, we saw that valets were parking the cars of the guests and that the guests were dressed to the nines. We were in polo shirts and jeans and quickly decided to see what the other place offered. It was a laid-back pizza place. We asked how long the wait was (there was a modest line) and were told half an hour, but that we could be seated immediately if we wanted to sit on the patio. The patio was on the west (sunny) side of the building, but it was a very pleasant evening. We got a nice table. The food and drink were very good. The company was excellent. We got caught up and talked a lot about the half cent lots in the EAC Sale and Col. Steve's coins in the upcoming Heritage sale. All would be available for viewing at the hotel, and we were all looking forward to looking at them.

Back at the hotel, we talked some more and met other people who had arrived including Tett, Steve Grabski, Clem Schettino, Don Valenziano, and others. It was shaping up to be a good convention.

Thursday morning came and Bob and I went to the hotel dining room for breakfast. They had a good buffet, and we ate our fill. The next stop was the security room to pick up Bob's coins. We walked across the hall to the Dali room where the whist match was to take place. Russ Butcher and others had the room set up with several 8-foot tables in the shape of a "T". Bob Yuell, Jon Lusk, Ray Rouse, and Rod Widok would sit at the head of the "T" and the judges would sit along either side of the upright.

The contestants arrived right on time. A number of invited judges either did not attend this year's convention or had not yet arrived by Thursday morning. Nevertheless, ten half cent collectors were eagerly awaiting the opportunity to view and judge the above average pole-to-cap collections of the four contestants. I grabbed the primo seat where the coins would start their journey around the table. Next to me was John Bergner. Greg Heim, David Consolo, and Don Valenziano completed my side of the table. Mike Spurlock, Bill Finley, Steve Grabski, R. Tettenhorst, and Jeff Noonan were on the other side.

Each of the contestants put their example of a particular variety on a tray that was then passed around the table. The tray made its way (slowly) down my side of the table, crossed over to the other side, and then made its way back to the head of the table. Bob had prepared paper slips showing the variety on the tray and the names of each contestant. The contestant's coin was placed beneath his name. Judges were responsible for ensuring the coins remained in the proper order on the trays. Judges had a score sheet and kept score. Scoring was a modification of the traditional scoring (one point for having the variety and one point for each of the other coins it bested). The best coin of the variety would get four points; the second best, three; the third best, two, and the last place coin would get one point. The variation was that the best coin always received four points, even if one or more of the contestants did not have the variety. Judging was subjective in that each contestant selected the "best" coin using the criterion that if all four coins were available at the same price and the judge could select only one coin, which would he choose? Generally, judges choose the highest-graded coin, but some might choose a rare die state over a higher graded, common die state. It is always interesting to see who chooses which coin when high-grade coins with slight problems are pitted against each other or a high-grade coin with a slight problem is pitted against a lower graded, no problem coin.

Shortly after 9 AM, the judges were seated; the contestants were seated with their boxes open; the first coins, 1793 Cohen 1s, were sliding from their cotton-lined paper cocoons and placed in their appointed places on the velvet tray, while 28 eager eyes strained to see what treasures were being displayed. To be honest, a couple of contestants occasionally sought to gain ever so slight an advantage by lightly brushing their entry before placing it on the tray. Once the Cohen 1 tray was passed to me, the contestants repeated the process with the 1793 Cohen 2s. Eventually, there were five or six trays being passed around. Being the first to see the coins, I can tell you that I felt the impatience and silent pleas of the nine other judges for me to hurry and pass the first tray along so that everyone could satisfy their desires to view the coins. I wanted to take my time and carefully consider all factors before assigning points to the four coins, but I succumbed to the wishes of the crowd and quickly made my decision after looking at the obverse and reverse of all four coins. I passed the tray to my right to John Bergner and he made his decision in about half the time it took me to make mine. Eight sets of eyes were on me to hurry with the second tray. And thus it went.

I gave Ray's 1793 C-1 the four points for first place because I thought it was about 5 points sharper than Bob's (VF-35 vs. VF-30+ (all reported grades are my grades) and about 10 points sharper than Jon's. It had a couple of minor problems, but they did not bother me too much. (The Goldbergs will sell Ray's half cents in September. Images of his coins can be seen on Chris McCawley's web site.) Three other judges agreed with me, but six liked Bob's problem-free piece better. Bob's coin was the consensus winner. Rod's VG-8 piece was a distant fourth, but it had great tan surfaces. It was a keeper, in my opinion.

Bob did not have a 1793 C-2. I thought Rod's nice VF coin with wonderful surfaces was more appealing than Ray's slightly higher-graded piece. Seven of the other nine judges agreed with me. Ray's EF-45 coin won the C-3 battle and most judges thought Jon's VF-30 piece deserved second place. Rod did not have a C-3 or a C-4. Ray's EF-45 C-4 (with a small rim ding) easily beat Jon's VF-25 piece.

There are 15 1794 varieties, but only 12 were contested. None of the contestants had a C-3b, C-5b, or C-6b. Ray ran his win streak to three varieties in a row. His EF-45 C-1a garnered 5.5 first place votes to top Rod's spotted 50+ coin. Rod's coin is a nice example of how differently experienced collectors view problem coins. His coin had the sharpest strike and a wonderful tan color, but it also had numerous dark spots. Four collectors rated his coin best, two rated it second best, three rated it third, and one put it last. I thought it was a pretty coin even though I rated it third. All four contestants had at least one example of the elusive C-1b. Bob's coin bested the other three, with Ray's second, Rod's third, and Jon's last. All four coins had problems including scratches, porosity, and cleaning. In a tight battle, Rod's AU-50 C-2a and Bob's coin tied for first. Ray's VF-30 coin was third. Rod's C-2b bested Ray's coin. Rod's and Bob's C-3as were in a battle royal. Each had five first place points, but Bob's coin received five second place votes to Rod's four.

Rod's AU-50 was voted the best C-4a. Ray's EF-40 pieces took second place by one-half point from Bob's coin. Bob bounced back, however. His very scarce (R7) C-4b won that contest, with Ray's coin taking second place. Jon lacked the variety. Jon's C-5a had the most detail (VF-35), but was porous from a lengthy burial, which dropped it to third place. Ray's nice VF-25 bested Bob's VF-25 that was somewhat brassy. Rod showed a coin he believes is the very rare C-5b. It is low grade and I could not confirm to my own satisfaction during the relatively short period I studied the coin whether it was a C-5b or not. I understand Rod will let Jon Lusk scan

the coin and compare it with other 1794 varieties using computer overlays. Not being able to disprove the attribution and no other examples of the variety being available, Rod's coin was declared the best for the variety. Both Bob's and Rod's scarce C-6a's received five first place votes and three second place votes. Rod's coin received a fourth place vote and lost the contest by one point.

I liked Jon's AU-50 C-7 even though it had some surface problems and gave it one of its two first place votes. Despite my astute eye, most judges preferred Bob's coin and it won easily. Jon's coin barely squeaked past Ray's very decent example. Ray's C-8 and C-9 took first in those contests. Both he and Bob had nice AU examples of the C-9. Bob's was somewhat sharper, but it had numerous roller marks in the planchet that were not pressed out when the coin was struck. Ray's coin had more appeal. Rod did not have a C-7, C-8, or C-9.

There was not as much bantering during this match as normally occurs. Judges did not want to sway the opinions of those who would see the coins later. In addition, we started off looking at the coins rather quickly so that those at the end of the line would not have to wait too long to see the objects of their desire and that initial pace diminished only slightly after the first trays got to the last judge. We were trucking.

From time-to-time, Russ Butcher's convention chair duties slacked off and the fanatical half cent enthusiast was able to steal a few minutes and look at a few coins as they circled the table. It was easy to see that he would much rather be a judge in this contest, but to his credit he always took care of convention business first. He would stay for a few minutes, and then go off to attend to another pressing matter.

Ray continued his winning ways to begin the 1795s. His EF-AU C-1 and C-2a easily bested Rod's examples. Bob's pieces took third for both varieties. I liked Rod's C-1 better than Ray's. It was sharper, but it had some crud on the reverse that may or may not have eaten into the coin. I was willing to take that chance, but most other judges were not. Two judges even put that coin last on their score sheets.

Ray, Bob, and Jon had decent examples of the tough C-2b. Ray's VG-10 piece with dark stains and Jon's glossy VG-7 piece with a minor scratch evenly split the ten first place votes. Bob's piece got five and a half second place votes. It was a close contest, but in the end, Ray's coin beat Jon's by one-half point with Bob's a close third. Ray had won five contests in a row. The C-3 is a tough R5 with the finest known being a VF-35. Ray's coin had close to VF-20 detail but it was spotty and dull. It got four first place votes, but most judges liked Bob's pretty VG+ better and it ended two points better in the voting. Jon's coin was third. All four contestants had pleasing examples of the C-4. Bob's VF-35 coin was the hands down winner. Ray's and Jon's came in second and third, respectively.

Bob's C-5a also won its variety by pulling in six first place votes. Ray's coin got the other four first place votes and came in second. The C-5b and C-6b are not, strictly speaking, varieties or subvarieties. They were struck from the same pair of dies as the C-5a and C-6a and differ only in that the planchets are generally cut down large cents. They weigh more than their thinner and more common brothers but are otherwise identical. Roger Cohen told me once that he made a mistake in listing the heavy pieces as separate subvarieties. While most half cent collectors agree, many have found a heavyweight C-5 and a fair number own the scarcer C-6. Because many of us own these alleged subvarieties, they are usually included in whist matches, and this one was no different. Rod and Ray both had nice EF-ish C-5b's but Ray's had a couple of minor

rim dings which knocked it down from a potential tie for first place to third place. Rod's nice piece won this variety and Bob's VF-20 piece took second place. Bob got back in the win column with his uncirculated C-6a. Ray's AU off center piece beat out Rod's nice piece by one point. C-6b honors went to Bob's nice VF coin. It is a super coin for a C-6b. Ray's coin took second and Jon's, third. Rod does not own the variety.

Only Jon and Ray owned a 1796 no pole (C-1). All the judges selected Ray's strong Fine over Jon's VG. Ray's no pole is one of the nicest circulated pieces I've seen and certainly was a star of the match. All four contestants had a '96 with pole. Ray's nice AU (with an obverse scratch over cap and left part of Liberty's hair) also impressed all ten judges. Bob's VF with some rim dings took second over Jon's lightly porous piece. Rod's piece had as much detail as Ray's but spent considerable time in the ground. It was not a bad piece, but all the judges would have taken any of the other pieces over his.

All four contestants had 1797 C-1's with AU details. I and three other judges liked Jon's coin slightly better than the others. Six judges disagreed with us and selected Bob's nice piece for first. Bob's coin won. Ray's coin had wonderful detail and color, but it also had a light scratch above the type of the wreath on the reverse. Rod's coin exhibited some porosity. Jon and Rod both had nice AU C-2's. The coins split the first place votes. Rod's also received five second place votes, but Jon's only received four. Jon's coin lost first place honors by a point. I really like the low heads of 1797 and there were a number of much better than average coins on display. Ray Rouse's example had AU-55 details but also had some surface problems including a few pits on the reverse. I voted for Rod's VF-30 no-problem piece for first place, as did three other judges. Ray's coin received five first place votes, but it also received three third place votes. Rod's coin squeaked out a victory over Ray's coin when the votes were added. Bob's coin got the tenth first place vote, but came in third. The last variety that was contested was the lettered edge 1797 (C-3b). Ray's nice VF piece easily took first place honors. Bob's nice fine bested Jon's VG for second place. None of the contestants had a very rare gripped edge (C-3c) in their collection.

We thought the match would take between five and six hours to complete, but we kept up our fast early pace and finished in just over two and a half hours. Many of the Judges (and Russ Butcher) wanted to take a second look at a number of the coins and the contestants were most accommodating in fulfilling all requests.

The whist match was a fun few hours. We got to see very nice examples of thirty-two of the thirty-five pole-to-cap varieties. Overall, Ray received the most points from the judges (977), followed by Bob (869), Rod (597.5) and Jon (579.5). However, Ray had thirty-one varieties, the most of any contestant. Jon had thirty; Bob, twenty-nine; and Rod, only twenty-four. Thirteen of Bob's coins were judged most desirable of their varieties (one of these tied for first). Twelve of Ray's coins garnered the most points when they were being judged, as did eight of Rod's coins (with one of those (the 1794 C-2a) tied with Bob's coin of the variety). While none of Jon's coins were judged best among the four being contested, a number of his coins received first place votes, and most were nice, desirable pieces. The ten judges and four contestants were treated to a wonderful morning of half cent viewing and eagerly wait to see what Bob has in store for us next year.

After the whist match, Bob, I, and several others went down to the lobby area and continued to talk about the coins we had just seen. Soon, it was 2 pm and I could get my coins from the

security room and begin setting up my case. The table Howard and I would share was across the aisle to the left of the entry door. It was a good location.

In addition to my own duplicates, I had a small consignment from a friend who was unable to attend the convention. I asked Howard to look over my coins and their prices to make sure I was not giving bargains that were too good or asking so much that nothing would sell. Being a collector who does not sell often enough, I find that I ask too much for coins for which I overpaid and too little for rare varieties. Howard suggested prices for a couple should be raised slightly and that the prices for a number of others were at the high end of the reasonable range. Given that about twenty-five percent of the coins I had were already priced at or below what I paid for them, this was not particularly welcome news. I appreciated the honesty, however, and decided I would reduce the price of these pieces if asked.

As always happens, before I've had a chance to put out my coins, other dealers stopped by my table and asked if I had specific varieties or asked to see coins I had put out, or to see what I had in my box before I had a chance to pull them out. I declined the requests to go through my box, but sold several coins that I'd already put out, mostly from the consignment I'd been given. I then got quite a surprise. Chuck Furjanic stopped by my table. Yes, he wanted to look at my coins, but later. This trip he gave me a zip lock bag filled with 109 low-grade large cents. Banger stock! It was a most generous gift and very appreciated. I now had extra stock to supply all requests for this year and enough, or almost enough, to cover next year's needs. Thank you, Chuck. I really appreciate the gift.

After I filled my case, I went to see a couple of friends who had indicated prior to the convention that they had items in which I might be interested. I stopped first at Chris McCawley's table across the aisle to see what colonials he had. He had a nice 1788 Ryder 11-something, but was so busy with others that I just noted the coin and decided to check back later. I saw my friends. One had several colonial coins. The one that caught my eye was a Ryder 12 Vermont. I've been looking for a nice example for some time. This one was not quite as sharp as I desired, but it had wonderful color and the price was fair. I asked the owner to put it aside and let me think about it. The other friend brought a Ryder 13-N 1788 Massachusetts. It is a high-grade piece, but it is also a piece from his own collection and not a piece from stock. He said he had not decided to sell it, and I said I would be interested if he did. He told me he would think about it and let me know. That sounded familiar.

Seeing a couple of people at my table, I went back without looking at any other dealer's wares. I spent the rest of the afternoon behind my table showing coins and talking with exhibitors and dealers who stopped by. Soon it was 5 pm and the bourse closed. I took my half cent and large cent Happening coins and a number of bangers and passed through the bourse doors into the atrium. The room was filled with large circular tables, there was an open bar, and a wonderful variety of good food. Heritage Galleries sponsored the reception this year and it was great. After many had finished their dinners, but before most had dessert, Greg Rohan, President of Heritage Galleries, presented EAC President Dan Holmes with a check for \$8,500. This represented the proceeds of a donated lot in the recent Walter Husak sale (a hard bound copy of the sale catalogue) with the amount matched by Heritage. It was a wonderful gesture.

About a quarter to seven, I left to check on the Half Cent Happening room. I stopped by the Large Cent Happening room to drop off three die states of the 1817 N-12 that I'd brought. Bob Yuell, George Trostel, Greg Heim, and others had rearranged the Dali Room for the Half Cent

Happening. I took out the materials Bill Eckberg gave me. (He now runs the Happening but had a conflict and could not attend this year's convention.) After more than 20 years of Happenings, most attendees know the drill. I designated which table would be home to which varieties by placing a placard on the table. Exhibitors signed up, put a number on their coin holders, and placed their coins at the proper table. Members volunteered to be monitors and kept track of the coins in their care. Non-exhibitors signed in, and everyone who wanted one received a score sheet so they could indicate the coins they liked best. I put out my coins and those Bill Eckberg gave me to display on his behalf. Greg Noonan wrote up the results of the Happening. They were published in the May issue of *Penny-Wise*, so I will not recap here. I will say that Jim McGuigan's 1795 C-1 was an absolutely stunning piece and the highlight of the Happening for me. It was, however, only one of numerous very nice coins on display. After the Half Cent Happening ended, I picked up my large cents and then went to the Colonial Happening. It was shutting down too, but I was fortunate to run into Clem Schettino who gave me my pick of old coins containing a stamped cartouche, or stamped advertising text, or both. I picked one with both. I joined others in the hotel bar for an hour or so of good conversation.

Friday morning arrived early. Bob and I visited the breakfast buffet again, and then it was off to the bourse. I spent most of the morning at my table showing coins and talking to friend old and new. I added a few names to my list for bangers. I even sold a few pieces. I got up a couple of times to take a break or to pass out bangers I'd made before I came to Dallas, but mostly was at my table. Friday afternoon, I found a spot outside the Atrium and put names on a few more bangers to pass out. I then passed them out and spent the rest of the day at my table. I did not get to other dealers' tables with two exceptions—I visited my friends and purchased the Ryder 12 and made an offer on the Ryder 13-N. The owner of the Mass. copper said he would think about it. I also did not view the exhibits or the EAC Sale lots. Saturday would have to be a busy day.

Steve Grabski, Jon Lusk, Bob, and I rented the hotel shuttle to take us to a local eatery for dinner. Jeff and Tim Noonan and Greg Heim met us there. The place was noisy, but the ribs I had were good and the company was superb. After dinner we called the hotel and the shuttle returned to take us back to the hotel. We arrived shortly before the Educational Forum. The first and featured speaker was Roger Siboni, new president of the American Numismatic Society. He gave us a nice talk on U.S. history from the earliest settlers to the advent of the federal period as reflected in period coinage. He illustrated his talk with pictures of important coins (Hogge money, Lion Dollars, St. Patrick half pence, and many, many others) from his personal collection. It was an interesting and informative talk and we got to see pictures of many great coins. If you missed it, this would be a good video to get from David Lisot who has video taped the educational talks at the past several conventions.

The second "event" at the Forum was a round table discussion of the Wolf and Husak sales. Much deserved praise was given to Mark Borckardt for the wonderful Husak catalogue and there were many smiles all around. Jon Lusk was the final speaker and explained how to get the most out of the *Penny-Wise Research Library* DVD that members recently received.

Saturday started began with the breakfast buffet and a trip to the bourse. Howard was in the Board meeting so I set up both our tables, made sure the cases were locked, and was second in line to look at the Heritage auction lots. I was interested in looking at Col. Steve Ellsworth's half cents and at some of the colonials that would be sold at about the same time. I was favorably taken with several half cents, a number of the Massachusetts coppers, and some of the other colonial items. I would have some hard decisions to make as I prioritized what to bid on. I did

not receive a copy of the Husak catalogue before the sale and Heritage was out of the soft cover copies so I bought a hard cover version. It is a great catalogue that fittingly honors one of the greatest early cent collections ever assembled.

Chris McCawley had pastel colored souvenir T-shirts with a wonderful painting on them. I picked up an XXL for me and was going to take two others for Bill and Susan Eckberg, but Chris stopped me. Turns out he had already mailed to shirts to them. After getting my shirt, I remembered the Ryder 11-? Massachusetts cent I'd seen on Thursday, but when I looked at where it had been, it was gone. My loss. As they say, you snooze, you lose. The bourse opened to the public at about that time so I went back to my table and stayed there until Howard returned. I sold a few coins including an interesting 1855 large cent token whose obverse bore a strong resemblance to the cents of that year but whose reverse read "NOT ONE CENT" in the center and around the edge "BUT JUST AS GOOD" that I sold to Steve Carr for \$20. I also added several names to my bangers list. It had been a long Board meeting and was almost 10 when Howard arrived (see John Kraljevich's write up of the meeting in the May *Penny-Wise*).

I excused myself, went outside and banged out a few more pocket pieces. I then tried to find the people for whom I'd made the bangers. It takes me a while to put a face with a name and I tried to give pieces to the wrong people. No problem, but a few more names got added to the list. As I was walking around, I took my first look at the exhibits. There was a very nice exhibit of hammered Irish tokens. I was sorry my friend Greg FitzGibbon was not in attendance. He collects Irish hammered coins and would really have appreciated the exhibit. Pierre Fricke had a nice exhibit of his recently completed 1796 large cent set. It is always a good feeling when one achieves a goal such as this, and it was apparent from his exhibit that he is justifiably proud of his accomplishment. And then there were Tony Terranova's Vermonts. Absolutely wonderful and my personal favorite. There were several other nice exhibits, but those are the three that stayed with me.

There was a seat available at the EAC Sale lot viewing so I retrieved my catalogue and sat down. I looked through all the colonials and half cents and saw a few pieces of interest. I also noticed that the half cents and large cents I consigned were going to do well, given the conditions of the other coins of the same varieties. I decided I would let them bring what they would bring and not try to protect them. I knew I was going to take a bath on a couple, but I'd purchase a couple others back in the 1980s, and I hoped they would have appreciated sufficiently that I would break even. While I was viewing the lots, Mark Switzer came up and showed me a wonderful piece he'd just purchased for \$500. It was an 1855 cent token whose reverse read "NOT ONE CENT BUT JUST AS GOOD." I recognized it. \$500! I did not realize it was worth that much, but hey, I made my \$5 on the piece, and I was happy for Steve that he found a sucker, er, collector who was willing to give him a handsome profit on the piece. About that time, I heard Steve's unmistakable laugh followed almost immediately by laughter from Mark and Nikqui Tran who were in on the joke. You got me, guys.

Back at the table, Howard showed me a couple of coins he'd purchased. I was very taken with the 1797 low head with large cent undertype on the reverse and asked if it was for sale. He said he thought he had a buyer. I asked to be number two on the list, and he said I was number three. No problem. Just let me know. My friend with the Ryder 13-N stopped by to say he would hold on to the coin for a while longer. Again, no problem, but let me know if and when you want to sell it because I am interested.

I sold a few more coins and put names on a few more bangers and soon the bourse was closing. Time to eat and attend the Sale. There were 21 of us for dinner at the hotel. It took a while for everyone to get served and there was some tension about whether we'd finish before the Sale started, but I was not worried. Chuck Heck, our do-everything convention person, whose duties included auctioneer duties, was with us, and the Sale could not start without him, or that is what I thought.

I got to the Sale room a couple of minutes before it was scheduled to start and was surprised to learn that Chuck Heck would not be our auctioneer this year. Those duties were taken by Brad Karoleff. He had a lot of fun at Mark Borckardt's expense to begin the sale. Mark had gone to a local restaurant and purchased his favorite dessert, which he was donating to the auction with all proceeds to the club. The dessert was in a paper bag. The events transpired something like this:

Brad: What am I bid for this dessert?

Mark: Twenty dollars!

Brad: I have \$20! Who'll bid \$30?

Mark: This is a great dessert! There is enough to serve four . . .

Brad: For? I have \$40! Who'll bid \$50?

Mark: Wait! I just thought . . .

Brad: Eight? I have \$80! Who'll make it \$100?

Mark: I . . .

Brad: You? \$100 it is! Who will bid \$125?

Mark: I've . . .

Brad: Five! I have **\$500**! Anyone else?

Mark: I didn't bid five hundred dollars and I . . .

Brad: Thousand? Thousand? I have \$1,000! Going once, twice, **SOLD** to the man holding the bag!

Brad was an excellent auctioneer. He infused the Sale with a lot of humor and moved along at a pace of about 150-160 lots an hour. Generally the lots I was interested in went for more than I was prepared to bid. I had immediate loser's remorse after a couple of lots were hammered to another bidder, but by then it was too late. My first consigned lot came up for bid and it went for just \$25 less than I'd hoped. Maybe things would not be so bad after all. My next lot sold for half what I'd estimated and the third for my estimate exactly. Overall, I almost broke even on my seven consigned lots. That's better than I thought I'd do once I saw the catalogue. I was satisfied.

Sunday, I packed after breakfast and went to the general meeting. John Kraljevich had a nice write up in the May issue so I will not repeat the events here. When the general meeting was over, I passed out the last of the bangers and went to the bourse. I took one more look around the rapidly emptying floor to see if any new items of interest had made their appearance. If they had, I missed them. I said good byes to friends old and new and packed up my coins. George Trostel stopped by my table and showed me some Massachusetts half cents and a printing block of a 1787 Massachusetts half cent that he had brought to the Convention. We discussed the die states of the half cents. I asked if the printing block was for sale. He quoted a fair price, and I was the proud new owner.

Too soon it was time to leave for the airport. I said farewell to those who were still at the hotel and hopped on the shuttle, which I shared with Jim and Cindy Braswell. My plane was on time, and the flight was uneventful. Cath was waiting at Dulles. She asked if I'd had a good time.

I had. I sold some coins, and bought one coin, a book, and a printing block. I had seen many wonderful pole-to-cap half cents and the other coins that were part of the Half Cent Happening. I'd spent many hours with friends who shared my appreciation of half cents, colonials, and large cents. I'd rekindled old friendships and made new ones. I'd had a wonderful four days. Yes, Cath. I had a great time. See you next year in Cincinnati.

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CANDIDATES FOR MEMBERSHIP

The following persons have applied for membership in EAC since the last issue of *Penny-Wise*. Provided that no adverse comments on any particular individual are received by the Membership Committee before the September issue of *P-W*, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Rod Burress, 9743 Leacrest, Cincinnati, OH 45215.

NAME	CITY, STATE	MEMBER NO.
John Kusel	Fort Cobb, OK	5677
Richard Burdick	Battle Creek, MI	5678
Richard Wallace	Colleyville, TX	5679
Jan Nedelka	Dover, NH	5680
Joseph B. Koesterer	Stow, OH	5681
Russell Bauchman	Wallingford, CT	5682
John Agre	Weston, MA	5683
Warren E. West, Jr.	Decatur, IL	5684
John Laubach	Irvine, CA	5685
Trey Hawkins	Shreveport, LA	5686
Charles Bearhs	Piketon, OH	5687
William B. Brandimore	Wausau, WI	5688
Zachary M. Beier	Brick, NJ	5689 Jr.
Ron F. Cihon	Olympia, WA	5690
Don Shaffer	Ravenna, OH	5691
Anthony Ready	Longwood, FL	5692

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TED NAFTZGER (1925-2007)

Pete Smith

Roy Edgar Naftzger, Jr., known in EAC as Ted, died on October 28, 2007. His family did not notify the numismatic community. Notice of his death was given by Alan Weinberg, writing in *The E-Sylum*, an electronic newsletter loosely associated with the Numismatic Bibliomania Society.

Naftzger owned the finest collection of early date large cents, often owning more than one of the Condition Census coins for each variety. Many were purchased from Dr. William Sheldon although Ted continued to improve the collection as better pieces appeared at auction. Much of this collection was sold to Eric Streiner in 1992.

Some four dozen previously unknown early date cents were found among his effects after his death. These will be sold at auction by Ira and Larry Goldberg this September. Naftzger's more than 600 middle date cents will be sold in February of 2009. His late date cents numbering more than 900 coins will be sold in September of 2009. All will be cataloged by Bob Grellman.

Ted had many friends in EAC. Weinberg and several others contributed stories of Naftzger's generosity sharing his collection. He often loaned pieces for study with no security. I saw this generosity when he loaned me a box of Mint State classic head cents for my study of die states.

I also saw that he was not as generous sharing personal information. Although I have been a serious researcher of biographies for many years, I was unable to find his date of birth (August 23, 1925) until I found Social Security records after his death.

A cloud fell over Naftzger and his collection as the ANS intensified efforts to recover coins they claim were stolen through unauthorized trades for inferior pieces. The court battles and testimony split his friends in EAC with strong opinions on both sides. After losing the final battle, he withdrew from participation in EAC.

An excellent and informative article on Naftzger was submitted to *The E-Sylum* by John Kleeberg. He worked at the American Numismatic Society (ANS) during litigation against Naftzger. Although some readers did not like what it said, it represents one legitimate point of view. The following is reprinted from this article with permission.

"Roy Edgar ("Ted") Naftzger, Jr. was born into two wealthy families of Southern California, the Naftzgers and the Vickers. Naftzger grew up "surrounded 360 degrees by rules," which he rebelled against to such an extent that he got packed off to military school.

Naftzger started college at Stanford, but finished up at the University of Southern California in 1948, where he was elected president of his fraternity, Beta Theta Pi. After graduation he sold insurance.

In 1952 his father died and Naftzger inherited a huge fortune. He never needed to work for a living again, and he didn't - professional managers operated his ranches. Naftzger's life was filled with hobbies: playing tennis, growing roses, deep sea fishing, and flying his private airplane, as well as collecting coins.

Naftzger began by filling a penny board with Lincoln cents. In 1938 a maiden aunt in Freeport, Illinois sent him a box of coins, including large cents.

Naftzger was a secretive man. In March 1938 he joined the American Numismatic Association, although his name and number (6809) were concealed from the membership; the membership list in *The Numismatist* jumps from 6808 to 6810.

On Saturdays Naftzger worked in the coin shop of Sam M. Koeppel at Eighth Street and Broadway in downtown Los Angeles. Insofar as Naftzger had a mentor, it was Koeppel. In Koeppel's shop Naftzger met Howard Rounds Newcomb. Later Naftzger would obtain, *via* Koeppel, Newcomb's library and inventory cards, although he kept his ownership a secret. (The cover of the first Robbie Brown sale by Superior may have photographs of books from

Newcomb's library.) Naftzger also obtained Koeppel's collection of colonial notes; he consigned this to New Netherlands in 1976.

Besides large cents, Naftzger also collected U.S. gold and New Jersey coppers - the latter collection was sold to William O'Donnell via Tony Terranova, and auctioned by Stack's in January 2001. Naftzger beat out Harry Bass in a competition for an 1815 half eagle. The dealer who bought the coin had obligations to both Naftzger and Bass, and the dealer chose to sell to Naftzger. This would have important consequences.

In the 1990s, when the American Numismatic Society was considering whether to embark on litigation with Naftzger, the board of trustees, dominated by collectors, was dragging its heels - until Harry Bass weighed in.

Naftzger's big acquisitions in large cents occurred from 1954 onwards, when he bought the collections of T. James Clarke, James Sloss, Edward Schwartz, Emanuel Taylor, and Ray Gallo. Naftzger would combine the better pieces with his collection and sell off the duplicates under the name of the former owner.

Naftzger's own name never appeared. He concealed himself behind Abe Kosoff, and only emerged more into the open after he and Kosoff got into an argument concerning a "prooflike" USAOG \$20 of 1853, and their friendship ruptured. (But that's a scandal for another day.)

Naftzger was perplexed by a problem with the T. James Clarke collection, which he had bought for \$30,000 during the 1954 Christmas week. The Clarke collection was in little coin boxes, with the pedigrees marked on the back. When matched against the plates of the auctions, the coins didn't match. Naftzger would puzzle over this question for decades.

At the end of July 1967, Robert S. Carter, a large cent collector and toy dealer, introduced Naftzger to Dr. William Herbert Sheldon, Jr. in Portland, Oregon, where Sheldon spent his summers. As Naftzger got to know Sheldon and his collection, he realized where the missing coins from the Clarke collection had ended up - Sheldon had switched out the coins.

In a visit to New York, Sheldon, Dorothy Iselin Paschal and Naftzger visited the ANS and looked at its large cent collection. In the litigation, Naftzger filed affidavit after affidavit denying such a visit, until I searched through decades worth of visitors' books and discovered his signature.

On April 19, 1972 Sheldon sold his collection to Naftzger for \$300,000. Naftzger figured the collection was really worth \$456,000. The collection was cheap because the coins were hot. Sheldon had built up his collection by theft.

Sheldon switched coins from the Williams collection (offered by Abe Kosoff), from the Anderson-Dupont consignment at Stack's, from the T. James Clarke collection, and from the Gaskill collection, as well as his large scale plundering of the ANS collection.

And when Naftzger got the coins back to California, he discovered that Sheldon had fooled him again. Six of the top coins in the collection had been switched out.

He combined the collection with his own and sold off the duplicates in the New Netherlands sale of November 14-15, 1973. Although Naftzger would later claim that this sale was made without any reserves, he bought in pieces he thought were going too cheap. Naftzger netted \$281,000, but his cost basis was so low that he still showed a profit. In effect, Naftzger had substantially improved the quality of his collection for a net cost of only \$19,000.

Naftzger kept his ownership secret until 1991. In that year Bill Noyes published a photo book of the finest large cents, built around Naftzger's collection. Now the ANS could plate match Naftzger's coins to its own records, and saw that Sheldon/Naftzger possessed many of the Clapp/ANS coins.

The ANS proposed to Naftzger to discuss how the matter could be resolved with “fairness and dignity.” Naftzger refused all overtures and did his best to squelch any attempts by the ANS to reach out to the large cent collecting fraternity, EAC, with similar offers.

Naftzger sold his frontline collection of early date large cents in February 1992 in a transaction that netted him \$6.8 million, and bought another ranch with the money. Shortly after that he commenced a lawsuit against the ANS in California. Early in 1996 the California Court of Appeals ruled against Naftzger on his statute of limitations argument. With neither the facts nor the law in his favor, Naftzger should have settled then; but this was not a normal lawsuit, and Naftzger was not a normal litigant. Extensive discovery ensued, followed by a trial, followed by appeals. Litigation continued into the twenty-first century until Naftzger finally returned the cents.

Naftzger always wrote in green ink, using green Pentel pens. I don't know why he chose green - perhaps a reaction to Walter Breen's use of purple ink. Even his stationery was printed in green. It is true that he would send valuable coins through the regular mails. He would wrap a cent between two pieces of cardboard, put it into an envelope marked “PHOTOS - DO NOT BEND” in green ink and drop the envelope in a mailbox. He did not send coins registered mail because that would require a trip to the Beverly Hills Post Office, where there was insufficient parking space.

Many people in EAC were referred to by nicknames invented by C. Douglas Smith – “Jaws East,” “Jaws West,” “the Mad Monarch.” Naftzger's nickname was “God;” Naftzger reveled in this nickname, partly because he lived in the Los Angeles neighborhood of Mount Olympus. Occasionally Naftzger would sign letters with his nickname spelt backwards - DOG.

Litigation with Naftzger was a bizarre experience. He scrawled all over the deposition transcript that was sent to him for correction, changing a number of answers that read “yes” to “no,” each time in that strange green ink. (Deposition testimony and the corrections are provided under penalty of perjury, so changing the answer “yes” to “no” can have serious legal consequences.)

His memory lapses in his deposition (which lasted three days) and in the 1997 trial (which lasted a month) were more convenient than credible. His denials on the witness stand were so bizarre that the judge put her head in her hands. But as the years went on not all his memory lapses were strategic. It was Alzheimer's, or a closely related form of mental degeneration, that brought about his death.

It will be interesting to see if Naftzger's numismatic library (including the items from Newcomb) comes on the market. And I'd love to see the coin boxes that originally held the T. James Clarke Collection.

* * * * *

THE SCORE FOR A NUMBER OF NOTABLE COLLECTIONS

Dennis Fuoss

Introduction

We are all collectors. But, “why do we collect?” This is an interesting question, with many different answers. And, “what do we collect?” For EAC members, the answer typically involves some sort of copper, but the details exhibit a wide diversity. Whether it is “Half Cents by type,” “Large Cents by date,” “Late Dates,” “1794’s,” or even “1793 Liberty Cap Cents,” there is no “wrong” answer. However, it really helps if there is an answer to “what.” Since Dr. William Sheldon first published *Early American Cents* (in 1949), the answer for many collectors has been “A full set of early date large cents by Sheldon numbers.” This article is an exploration of the efforts of nine collectors to assemble the full Sheldon series (one of them twice). All of these collections have been sold at auction since 1986, with the auction catalogues serving as my main source of material (coincidentally, 1986 is the year that I purchased the first notable large cent in my own humble early-date collection).

Another important question for us is “how do we collect?” I believe that the answers to the “what” and “how” questions reveal a lot about the collector inside each of us. For example, do you prefer to focus on highest quality or lowest price? Are you anxious to reach your goal, or willing to be patient for the right opportunity? Do you prefer a great coin at a fair price, or a fair coin at a great price? The really interesting part comes when this unique set of preferences (held by each collector) gets convolved with the unique combination of sharpness grade, surface quality, color, any issues (like scratches, rim bumps, etc.), and price that is presented by each and every piece of early copper that gets evaluated for possible addition to the collection. What goes into the collection, and what gets passed over? In this article, I want to take a look at how each of these nine Sheldon-set collectors built their sets, and try to gain insight into their preferences and their priorities. Each collection is rated & ranked. However, I do not want “the numbers” to be the main focus – rather, I hope that we can learn what was really important to each of these collectors, and put their accomplishments into the context of the times during which they were collecting. Let’s see what we can discover.

A few notes about my method of evaluation

There are 295 coins in the “numbered” Sheldon variety set. Some of these Sheldon varieties have sub-varieties due to variation in edge treatment (as in 1794, 1795, and 1797) or die state (as in 1804). The majority of the collectors in this study considered these sub-varieties to be significant, and for this reason, I added nine such varieties to the tally, bringing the definition of “full Sheldon set” to 304 coins. There have been 53 non-collectible (NC) varieties identified since Sheldon first published his landmark work. These are all fascinating and worthwhile coins, but they are not universally pursued for inclusion in Sheldon sets - for this reason, I did not include the NC’s in this tally of completeness or the grade score for the collections. However, in at least one case, the inclusion of NC’s was so obviously important to the collector himself that they must be discussed to provide adequate insight into his motivation for building the set.

For many years, a compilation called *The Early Date Report* (EDR) has been published in order to track the collections of participating individuals. The E.D.R. provides net grades for each variety in each collection (as assigned by their owners), and also computes some summary

statistics for each set. I have used the concept of “% Complete” [defined as the # varieties in the collection / the total # varieties in a full set] and “% Grade” [defined as the numerical grade of the coins in the collection / the grade of the CC#1 coins] from the Early Date Report. I also compute a final “Score” for each collection [defined as 1000*(The average of % Complete and % Grade), as it is done in E.D.R. Table 1 presents the summary statistics for all of the collections we will cover. Table 2 breaks down the % Grade score for each collection on a year-by-year basis (1793-1814).

In the text that follows, I will discuss each of the 10 collections, in chronological order of the dates of sale.

1. The Robinson S. Brown Collection (RSB-1) – sold on Oct. 30-Nov 1, 1986 (Superior)

This was billed as “... the first time in numismatic history that a complete set of Sheldon numbers has been offered at auction.” The cataloger notes that five other individuals (known to him) had also assembled the numbered Sheldon set: Dr. Sheldon, Dorothy Paschal, George Clapp, R.E. Naftzger, and Denis Loring. From the biography at the front of the catalogue, we learn that Robbie began his collection of large cents in 1964. This implies that he assembled his full Sheldon set in 22 years or less, plus a full set of middle-date cents complete by Newcomb numbers, and a set of late-date cents that only lacked a handful of varieties. I find this noteworthy because I have now been collecting for the same amount of time, and the Sheldon variety count of my own collection stands at a relatively paltry 124. Robbie Brown had a passion for large cents. I scored this collection 99.67% complete, with 303 varieties (the only coin missing being the 1804 S266b). Incredibly, there are 29 of the NC varieties as well! There is only minimal duplication of varieties in the sale, indicating that Robbie did not show a keen interest in collecting by die-state. The condition of the coins in RSB-1 ranged from merely acceptable to stellar (with a large number of pieces in the Condition Census). I would guess that Robbie was not in love with the Chain design (the grades ranged from 4-30). However, he was extremely fond of the Classic Head cents (RSB-1 gets the highest grade scores for each date from 1808-1814 except 1811 and 1812). I will not attempt to cover all the noteworthy cents in RSB-1, because they are so numerous (and it is fun to browse the catalogue & discover them on your own anyway). I want to mention just a few: the 1795 S79 (which Robbie acquired from Denis Loring) becomes a celebrity of sorts, as it skips from owner to owner over the ensuing years (thus enabling more to obtain the label of “complete” for their Sheldon set). To me, the 1803 S249 and the 1810 S282 from RSB-1 are also notable for their beauty.

2. The Jack H. Robinson Collection (JHR) – sold on Jan 29-30, 1989 (Superior)

Jack Robinson’s name is most closely associated with his publication about early copper coin values called (coincidentally) “Copper Quotes by Robinson,” or simply “CQR.” First issued in 1984, CQR has become the de-facto standard for large cent and half cent evaluation. While the date of Jack’s initial foray into large cent collecting is not revealed in the biography for the auction catalogue for his set, his numismatic interests date to his youth. It is indicated that he became quiet active in pursuing large cents in the 1970’s, and made a major addition to his set with the purchase of all Denis Loring’s 1794 cent varieties in 1983. The high quality of these 1794 cents was enough to earn Jack 2nd place overall in the grade rankings for the date (behind only the Husak collection). One notable feature of the JHR set is its completeness – a perfect score of 100% for percent complete. Another notable characteristic is its inclusion of a large number of die states for selected varieties. For example, there are five different die states of 1794

S22 in the set, and six different die states for 1798 S174. There are seven different specimens of 1801 S219 (Three Errors Reverse) in the collection, each from a different state of the dies! Clearly Jack's interests went well beyond mere completion by Sheldon numbers. His middle-date and late-date cent collections were also virtually complete, and his set of half cents lacked only two Cohen varieties. Jack loved copper. The inclusive nature of his set has made the auction catalogue a sought-after large cent reference book in its own right. Jack did not seem to have strong feelings for the NC varieties, although 10 different NC varieties appear in the collection. One of the stars of the set (in my opinion) is his 1793 NC-6 (an R8 variety, with only two known). He also did not appear to be obsessed with condition, as the overall grade score for the collection is 5th out of the 10 collections surveyed. The Robinson 1794 S48 (Starred Reverse) is the 4th finest known and the 1801 S218 (R5+ Three Errors variety) is the 3rd finest known. The 1795 S79 from RSB-1 re-appears in the JHR set. Other notable JHR coins include a spectacular double-struck 1795 S78, a prominently double-struck 1796 S89, and a strongly doubled 1797 S126.

3. The Thomas S. Chalkley Collection (Chalkley) – sold on Jan. 28-31, 1990 (Superior)

This collection has not been canonized in EAC lore, but it deserves coverage in this work because of the breadth of the Sheldon variety collection. Dr. Chalkley pursued his collection during his career as a pediatrician in Richmond, VA. His biography does not mention when he purchased his first large cent, but indicates that his career as a numismatist spanned more than five decades! His collection included not just early date cents, but half cents (137 lots), as well as middle-dates (328 lots), and late-dates (324 lots). For the Sheldon series, the Chalkley set contained 293 of the 304 varieties counted for this survey (96.25% complete). This is the lowest variety total of the 10 collections in the survey, which is an indication of the high stature enjoyed by all of these 10 Sheldon sets. Dr. Chalkley pursued his collection on a budget (I am sure many of us can easily relate to that); his grade score competes for the bottom rating for the majority of dates. In spite of his budget constraints, Dr. Chalkley was persistent - of the 11 missing varieties in the Chalkley set, 10 are at least R5+ (there is no 1813 S283 listed in the sale, but it seems implausible to me that Chalkley did not own one). A handful of NC varieties are included in the Chalkley collection, but they all seem to have been incidental “finds” rather than coins that he pursued deliberately. Coins of note in the Chalkley set include the 1798 S154 (ex-Garrett collection) and the 1798 S163 (tied for finest known).

4. The G. Lee Kuntz Collection (Kuntz) – sold on Oct. 6-8, 1991 (Superior)

As Superior's reputation for early copper auctions grew, they attracted more high-caliber consignments. Lee Kuntz lived in southern California and worked as an engineer while he pursued his passion for large cents. He is given credit as the 8th person to complete a full Sheldon set (although his collection is rated 99.67% complete in this work because his collection lacked an 1804 S266b, as did RSB-1). In addition to his amazing run of early-date cents, Lee built a set of middle-date and late-date cents that was 90% complete by Newcomb variety. The coins in the Kuntz collection of early dates range from below average to beautiful, and they illustrate the difficulty of striving simultaneously for completeness and quality, within the constraints of time and money devoted to the task. Lee obviously bought the best coins he could afford, which resulted in literally dozens of varieties that are comfortably within the Condition Census. In other cases, I believe he purchased a coin of mid or low quality with the intention to upgrade when the opportunity arose. The catalyst for the sale of his collection was its completion, in 1989, when he purchased the last variety needed – the famous 1795 S79 from the JHR sale. The Kuntz sale

catalogue contains almost no duplicates of the same variety, which indicates to me that he either disposed of his duplicates privately, or that he held them for a possible 2nd set. Also almost completely missing from the Kuntz sale are any NC varieties (I noted just three NC's). Some of the most notable coins from the Kuntz collection include his beautiful 1797 S120b (4th finest, and double-struck on top of that), his remarkable 1800 S191 (tied for the finest known, and from an early die state, with the reverse actually legible), and his equally awesome 1800 S202 (2nd finest known).

5. The Roger Cohen Collection (Cohen) – sold as part of The Century Collection Sale on Feb. 2-4, 1992 (Superior)

Everyone remembers Roger Cohen as the author of *America's Half Cents, the Little Half Sisters*, first printed in 1971. Roger's rather famous half cent collection was sold the same day as his large cents, with a separate catalogue. His devotion to early-date large cents becomes obvious with just a casual perusal of the sale catalogue for his collection. No one acquires a S15, a S33, two S48's (Starred Reverse), or the Anderson-Dupont specimen of S264 on a lark. Roger was a serious collector with his eye on a full Sheldon set. His collection rated 97.64% complete (with 297 of the 304 varieties). Ironically, many EAC members will desire a copy of the Century Collection auction catalogue for the John J. Nicholas Jr. middle-date cents, and not for the Roger Cohen early dates. The trip through the Cohen large cents is both entertaining and rewarding. The journey begins in classic fashion, with an EF45 Sheldon-1 (1793 Chain, AMERI). Roger's early-date collection contained a total of five 1799 S189's (who doesn't love the 99's?). The provenance for many of the Cohen large cents includes a Who's Who of the hobby during his era. Roger did not pay much attention to NC varieties (only four of them appear in the sale), and he appears to have retained his duplicates (there are a number of duplicate offerings in the sale). The low overall grade score for this collection (it ranked 9th out of the 10 collections in this study) fails to convey the zeal with which it was assembled, or the joy that it bestowed upon its owner. I view it as a lifetime achievement by a dedicated numismatic researcher and author. The Cohen collection can serve as an inspiration to all EAC members of limited means who aspire to the "Holy Grail" (namely, a full Sheldon set).

6. The Robinson S. Brown Jr. Collection (RSB-2) – sold on Jan.27, 1996 (Superior)

The encore performance for Robbie Brown established a new level for early copper auction catalogue production, and new price levels for premier large cents. Superior devoted many full-page descriptions to individual coins, five pages to color plates, and generally raised the artistic level for this catalogue to match the eminence of its subject. In some ways, this sale marked the start of a new era for large cent collecting – an era during which early U.S. coppers emerged from the fringes of numismatics to occupy center stage. Robinson Brown became the first superstar large cent collector. Naturally, for Robbie it was always about the coins themselves. The most significant difference between RSB-2 and the first sale was the addition of NC varieties. In RSB-1, there were 29 NC varieties offered, but 10 years later, in RSB-2, the total increased to a whopping 48 (of 53 known) NC's for sale – this on top of all the numbered Sheldon varieties (the collection rates 100% complete, matched only by the JHR collection). Furthermore, the RSB-2 set maintained quality, with an overall grade rank of #3 (behind only Walt Husak and RSB-1 on this metric). The now famous 1795 S79 (3rd finest of 5 known) from RSB-1 makes yet another appearance in RSB-2, after having been purchased at the Kuntz sale by J.R. Frankenfield, subsequently sold to Dan Holmes, and then back to Robbie Brown! The RSB-2 1796 Liberty Cap cents are a notable collection of high-grade coins – with grades ranging from

15 to 55 (average grade = 35). Anyone familiar with the series can appreciate the effort necessary to put together a full set of '96 Caps of this stature. Robbie continues his love affair with the Classic Head cents (1808-1814), as RSB-2 merits grade scores nearly as high as RSB-1 for nearly all these dates. For me, the notable coins from RSB-2 are generally not the NC's (which are imposing), or the famous rarities (which are all there); rather they are some of the more common coins in superior condition – a couple of examples are: the 1794 S21/R3 (in AU55, with unusual brick-red color), or the 1796 S84/R3 (in AU55). The RSB-2 1808 S277 (AU55, with lovely biscuit-brown color and a provenance that includes Beckwith, Clapp & Sheldon) contrasts nicely with the 1809 S280 (in MS60, with choice lustrous medium dark steel brown color, and provenance that includes Denis Loring). The ultimate conclusion is the simple fact that Robinson Brown was a true connoisseur of American Large Cents.

7. The J.R. Frankenfield Collection (JRF) – sold on Feb. 17, 2001 (Superior)

I mentioned above that the 1795 S79 in RSB-2 had come from RSB-1 by way of J.R. Frankenfield (and J.H.R., and G. Lee Kuntz, and others). The buyer in RSB-2 turned out to be none-other-than J.R. Frankenfield, and hence this coin was once again featured prominently in the JRF collection. J.R. spent his career in the construction business, which gave him two important skills that he could apply to his collecting hobby-- namely, building things and moving fast. In just over 10 years, J.R. assembled a full Sheldon set as well as virtually complete sets of middle-date cents, late-date cents, and half cents by variety. The JRF auction was a cornucopia of copper for the enthusiastic bidders (including your author, who was by this time deeply enthralled with the series). I rated the JRF Sheldon set as 99.67% complete (with only the elusive 1797 S121a missing). The relatively compressed time scale over which the JRF collection was assembled meant that he had limited access to Condition Census pieces for many varieties. J.R. was fortunate however, because the decade between RSB-1 and RSB-2 witnessed the dispersal of more Sheldon sets than any prior 10-year period. J.R. possessed a voracious appetite for copper – his collection reflects a pretty decent level of quality, given the accelerated rate at which it was built. The JRF collection ranked 7th overall (of the 10 collections surveyed) for total Score. There is at least one nice coin of each date & major design type in the JRF set, which is a theme pursued by many early-date collectors. J.R. also hunted NC varieties, and there are 25 different NC's listed in his sale. A few of my favorite coins from the JRF sale include: a beautiful 1793 Chain (S2), from the Charles Ruby collection, the Frankenfield 1799/8 S188, which is struck on one of the highest quality planchets I have seen for the variety, and the 1800 S197 (Q-variety), formerly in the collections of Dr. French and Henry Norweb. I am particularly impressed that J.R. owned two 1801 S218's (the R5+ Three Errors variety). Also, I must mention Lot #396 – the 1798 S155 (Reverse of '96), where Superior replaced the photo of the reverse for this coin with one from an error reverse (1/000 from 1801 or 1802). Now that is what I call a real REVERSE ERROR!

8. The Wes Rasmussen Collection (Rasmssn)– sold on Jan. 13, 2005 (Heritage)

Heritage burst onto the early copper scene in a big way with the Rasmussen sale. They capitalized on their opportunity to impress the copper community by producing a marvelous catalogue that devoted a half page (or more) to every early-date cent, and featured 12 plates of color photos. The breadth and quality of the Rasmussen coins made this sale a sure bet to be a huge numismatic event. Wes is a long time EAC'er, having purchased his first early date cents in the early 1970's (a pair of 1803's, as the story goes). He also has served as president of the club. Wes's early dates lacked only the 1795 S79 to be 100% complete. I suspect that Wes chose not

to pursue the low-grade S79's that came his way because they just "would not fit" with the other coins in his set – a rare display of passion tempered by discretion. Wes took an active interest in the NC varieties, with 20 NC varieties offered in the Rasmussen sale. One of these, the finest known 1799/8 NC-1 (F12, and the best of 8 known) is a highlight of the sale. While the Rasmussen Sheldon set ranks 4th overall (behind Husak and RSB-1, and in a virtual tie with RSB-2), the presence of a large quantity of high quality coins, together with the overall excellence of the catalogue makes this collection feel worthy of a higher ranking. There are really so many stellar coins in the Rasmussen collection that this catalogue deserves a place in the core library of every EAC'er. The extensive Rasmussen middle-date cents are also included in the sale. The last 38 lots in the sale were devoted to the residue of Wes's late-date cents (the bulk of his late dates were auctioned in a February, 1998 sale by Superior). There are literally dozens of notable coins in the Rasmussen sale, but I will highlight just a few: The 1794 S63 (AU50) has a pedigree that includes Del Bland, Herman Halpern, and R.E. Naftzger. The wonderful 1796 S103 (LIHERTY) was once owned by Beckwith and Newcomb. The 1800/1798 S190 is a gem of the 1st water (easily finest known). The Rasmussen 1801 S217 (R6) is EF45 and the finest known, while the 1801 S219 (Three Errors reverse) is the only known Mint State specimen. Finally, the 1811/0 S286 in the Rasmussen sale is AU55, and the finest known (and, there was a VF30 duplicate coin). Wes Rasmussen combined passion & persistence to construct a singularly beautiful collection.

9. The Jules Reiver Collection (Reiver) – sold on Jan. 24-25, 2006 (Heritage)

Jules Reiver had a very wide range of numismatic interests. His passion for early copper was sufficient to compel him to complete a date and variety set of half cents (including the rare proof-only dates), a Sheldon series large cent set (with 295 of the 304 possible die varieties), and extensive variety collections of middle-date and late-date cents. These copper collections alone filled a 1665-lot catalogue. But, Jules was passionate about other U.S. series as well – particularly half dollars. The Reiver early half dollar collection alone (1794-1839) comprised 992 lots (and included the 1796 & 1797 rarities). Jules had a lot of energy! For the Sheldon series, his mission was completion. While I am sure that condition mattered to Jules, his top priority was adding varieties to the set – with that said, there are still some nice individual pieces in the Reiver collection. In fact, the Reiver 1794 cents are a wonderful group of coins that any EAC'er would be proud to call his or her own. The Reiver early-date cents contained many duplicate pieces (evidence of normal upgrading activity). Some of the duplicates representing different die-states were sold in the main auction, while other duplicates were sold separately in an on-line session (these lots were listed at the back of the Reiver Vol.1 catalogue). Jules apparently did not put any emphasis on the edge variations for select varieties – he obtained an S11c, but ignored the S11a and S11b. In similar fashion, he obtained S18b (but not S18a) and S19a (but not S19b). 1795 S76b was in the set, but S76a was not. His set had both 1797 S120a and S120b, but the S121a was missing. Die states did matter to Jules - for the 1804's (S266), the set had all three die states. While only one high-profile rare variety is missing from the Reiver collection (1795 S79) there are a couple inexplicable omissions for common varieties (ie. 1795 S78, and 1798 S163). None-the-less, a completeness score of 96.95% is enough to warrant inclusion in this survey, and the overall rank of 8th puts the Reiver set ahead of those of both Cohen and Chalkley. Heritage did a nice job with the catalogue for this sale, including color photos for every pictured lot. The provenance for many of the coins in Jules' sale indicates they are from George Ramont – apparently an important source of material for the Reiver collection. Jules had a fairly strong interest in NC varieties (a total of 18 varieties are noted). One of these

was the unique 1797 NC-7, discovered by Jules in 1968, which was a highlight of the auction. Other pieces that I found notable included the 1794 S42 (AU50, with a pedigree to the Lord St. Oswald collection), the 1796 S111 (3rd finest and from the collections of Paschal, Sheldon, & Naftzger), and the 1803 S265 (in VF25).

10. The Walter J. Husak collection (Husak) – sold on Feb. 15, 2008 (Heritage)

Walt Husak, with his premier collection of Large Cents, took the task of assembling of a Sheldon set to a whole new level. I am trying to think of some parallels in human endeavor – such as the first four-minute mile, or the first ascent to the summit of Everest. Walt re-defined what is possible in collecting early date Large Cents. The overriding theme of the Husak coins was quality – the kind of quality that most sales offer fleeting glimpses of, but never a full-on, retina-searing, jaw-dropping cartwheel flash like this! With its laser-tight focus on the Sheldon series, the Husak collection obtained a completeness score of 99.0% (having 301 of the 304 varieties in the survey) The Husak sale contained 301 lots with absolutely no duplicate varieties. With Walt's consistent & relentless pursuit of the finest available coins, it should come as no surprise that the Husak collection tops the Score category (with a 50+ point margin over the next best set). It also seems very natural that the vast majority of Walt's coins had very impressive pedigrees. Heritage tightened their grip on the hearts & minds of the EAC faithful by staging one of the most impressive numismatic events of the last five decades – by any measure, and for any denomination. The catalogue, replete with large format color photos, full-page descriptions (or more) for every lot, and extensive written research notes (including full provenance information and expansive pertinent commentary) raised the bar again for a high-profile copper catalogue. This catalogue should get some recognition by the NLG* (*Numismatic Literary Guild). The auction of the Husak collection (which I was lucky enough to attend) brought the best possible coins to the strongest set of buyers during a robust upward market cycle, resulting in a number of awe-inspiring bidding wars, and several new price records. It was a memorable evening. All of the coins in the sale were from the regular (numbered) Sheldon series – there were no NC's in the sale. Two of the three coins missing from the Husak collection are extreme rarities – 1793 S15 (12 known, finest available = VG10) and 1795 S79 (five known, finest available = VG8). I am confident that Walt would have loved to add these varieties to his set - perhaps he was frustrated with the low quality of the available coins, or he just grew tired of waiting. The other missing variety (1795 S80) is obtainable (R5-), but the design is unlike any other contemporary variety, and therefore origin outside the U.S. Mint is suspected (the most popular theory being that John Harper executed the coins as trial pieces in hopes of obtaining a Congressional coinage concession). The Husak Large Cents contained so many magnificent coins that it would be quicker to list the varieties that were NOT beautiful. However, I would prefer to highlight the coins that made the deepest impression on me personally. The Husak 1793 Wreath S11c represents the lucky intersection of a choice planchet, a deep strike, and careful handling over the ensuing years – the obvious Obverse clash marks are just icing on the cake. An entire chapter could be devoted to the wondrous Husak 1794's alone (the overall grade score of the Husak 1794's was roughly double that of any other collection I have discussed)! Walt was clearly quite fond of this date, and he spared no expense in assembling his 1794's. I particularly loved the S20 (which I thought looked better than the assigned grade of 25). The S25 (graded EAC 60) was of museum quality. Then came the finest known S33 (Wheelspoke Reverse, in EAC 25, at one time owned by Dr. Sheldon), followed closely by the finest known S48 (Starred Reverse, EAC 40, and once in the famous collection of John W. Adams). One of the highlights of the entire auction was the Husak 1794 S67 (EAC65 and graded MS67RB by PCGS), which caused a fierce bidding

brouhaha. The 1796 Liberty Cap cents in the Husak collection were nearly as impressive as the 1794's, and easily the finest group of 11 such coins that I have seen together - the word awesome somehow fails to convey the wonder that these 1796's invoked. Walter sustained the quality all the way though the draped bust and classic head cents. The Husak grade scores are amazingly consistent, with only a slight indication (based on higher overall scores) that 1802 and 1803 cents were also favorites. It is not physically impossible to put together a higher-grade Sheldon set than Walt Husak's. However, I doubt that many of these condition-census Huask coins will appear on the market anytime soon, and I have no doubt that their prices will only be higher. All speculation aside, it is a safe bet that the Husak collection will be revered within EAC for a long, long time.

Conclusion

We have reviewed ten major collections of Sheldon series Large Cents that appeared at auction between 1986 and 2008. While they all hewed to the basic theme of completion by Sheldon numbers, we have seen that each collection had unique attributes that reflected the personality of its owner. Ideas varied about what should belong in (and what did not belong in) such a set. There were also obvious differences in the pace of collecting, the range of collecting, collecting methods (dealers, auctions, friendships, etc.), coin preferences, and (of course) budget. When all these individual personal attributes intersected the rare coin marketplace with its bewildering array of coppers and diverse cast of sellers, the result was 10 unique cuprous works of art. If this article has entertained you, or possibly motivated you to take down one of these sale catalogues for another look, then I can say it has been worth it.

Collection	# Variety	% complete	% grade	SCORE	RANK	Auction Date
CC#1	304	100.00%	100.00%	1000.00		N/A
RSB-1	303	99.67%	58.70%	791.85	2	Sept,1986
JHR	304	100.00%	39.78%	698.90	5	Jan,1989
Chalkley	293	96.25%	15.19%	557.17	10	Jan,1991
Kuntz	303	99.67%	36.45%	680.58	6	Oct,1991
Cohen	297	97.64%	23.53%	605.88	9	Feb,1992
RSB-2	304	100.00%	50.37%	751.84	3	Jan,1996
JRF	303	99.67%	33.35%	665.12	7	Feb,2001
Rasmssen	303	99.67%	50.03%	748.51	4	Jan,2005
Reiver	295	96.95%	33.22%	650.86	8	Jan,2006
Husak	301	99.00%	72.43%	857.16	1	Feb,2008

Table 1. Summary Statistics for the ten Sheldon Variety Collections

Date	CC#1	RSB-1	JHR	Chalkley	Kuntz	Cohen	RSB-2	JRF	Rasmssen	Reiver	Husak
1793 % grade	100.00%	31.10%	25.33%	9.17%	17.82%	17.92%	25.33%	32.03%	20.08%	16.37%	60.76%
1794 % grade	100.00%	44.33%	58.14%	9.41%	34.98%	28.74%	36.53%	33.27%	43.63%	28.36%	83.97%
1795 % grade	100.00%	65.86%	37.00%	8.59%	59.91%	10.79%	51.98%	36.12%	64.54%	25.11%	75.99%
1796 % grade	100.00%	55.99%	29.30%	10.26%	20.77%	13.40%	55.57%	22.71%	32.65%	26.01%	60.54%
1797 % grade	100.00%	62.93%	47.28%	14.73%	52.47%	25.94%	55.98%	38.66%	61.00%	42.43%	75.40%
1798 % grade	100.00%	62.80%	35.43%	21.92%	32.68%	24.84%	50.80%	33.44%	38.88%	33.04%	66.70%
1799 % grade	100.00%	19.00%	45.00%	15.00%	25.00%	19.00%	16.00%	45.00%	24.00%	13.00%	60.00%
1800 % grade	100.00%	69.65%	37.15%	18.92%	40.24%	23.56%	58.30%	30.01%	67.24%	30.01%	62.25%
1801 % grade	100.00%	76.97%	29.57%	13.08%	38.48%	14.71%	47.10%	35.07%	59.88%	24.07%	63.74%
1802 % grade	100.00%	60.39%	32.66%	19.32%	42.32%	28.79%	66.18%	37.10%	62.32%	43.48%	84.06%
1803 % grade	100.00%	74.21%	37.95%	22.63%	52.66%	31.49%	59.58%	40.11%	65.05%	38.72%	82.76%
1804 % grade	100.00%	29.63%	45.93%	5.93%	31.11%	6.67%	34.07%	24.44%	25.93%	24.44%	59.26%
1805 % grade	100.00%	63.95%	49.42%	27.91%	66.86%	36.05%	55.23%	55.23%	75.58%	43.60%	75.58%
1806 % grade	100.00%	39.68%	12.70%	47.62%	79.37%	23.81%	63.49%	87.30%	63.49%	63.49%	55.56%
1807 % grade	100.00%	52.20%	44.87%	10.85%	26.39%	20.82%	43.40%	40.47%	69.79%	36.66%	86.51%
1808 % grade	100.00%	65.08%	17.99%	18.52%	28.04%	25.40%	55.56%	13.23%	66.14%	52.91%	60.85%
1809 % grade	100.00%	95.24%	12.70%	9.52%	71.43%	31.75%	95.24%	15.87%	47.62%	55.56%	79.37%
1810 % grade	100.00%	88.85%	32.17%	15.61%	13.38%	20.06%	65.29%	23.25%	71.02%	49.36%	65.29%
1811 % grade	100.00%	65.22%	21.74%	11.30%	40.00%	34.78%	65.22%	35.65%	86.96%	69.57%	60.87%
1812 % grade	100.00%	65.74%	32.67%	18.33%	29.88%	11.95%	63.75%	34.26%	61.75%	57.77%	71.71%
1813 % grade	100.00%	83.74%	56.91%	33.33%	44.72%	30.08%	77.24%	44.72%	77.24%	52.85%	77.24%
1814 % grade	100.00%	82.03%	62.50%	14.06%	46.88%	54.69%	66.41%	50.78%	54.69%	74.22%	78.13%
ALL % grade	100.00%	58.70%	39.78%	15.19%	36.45%	23.53%	50.37%	33.35%	50.03%	33.22%	72.43%
Collection		RSB-1	JHR	Chalkley	Kuntz	Cohen	RSB-2	JRF	Rasmssen	Reiver	Husak
Auction Date		Sept,1986	Jan,1989	Jan,1991	Oct,1991	Feb,1992	Jan,1996	Feb,2001	Jan,2005	Jan,2006	Feb,2008

Table 2. Grade Summary by Date for the ten Sheldon Variety Collections

Definitions:

% Complete = the # varieties in the collection / the total # varieties in a full set (304)

% Grade = the numerical grade sum of the all coins in the collection / the numerical grade sum of the CC#1 coins

SCORE = 1000*(The average of % Complete and % Grade)

RANK = the ranking of each collection's SCORE (1=highest, 10=lowest)

Biographical Sketches

Brown Jr., Robinson S. – (1917-2005) Brown spent nearly five decades with the Brown-Forman Distiller Corp. (Jack Daniels Whisky). He retired from the position of Chairman of the Board in 1982. “Robbie” began his interest in large cents in 1964 when he purchased sixteen different varieties from a dealer in New Orleans. He then acquired copies of *Penny Whimsy* and Newcomb's *United States Copper Cents 1816-1857* and decided to collect all of the varieties and different die states between the years 1793 and 1857. He is the only person to have completed the Sheldon numbered series **TWICE**. His first collection was sold by Superior Galleries on September 30-October 1, 1986. His second collection was sold by Superior on January 27, 1996 (early and middle dates) and June 2, 2002 (late dates).

Robinson, Jack H. – A native of San Diego, Robinson became the seventh person known to complete the Sheldon series of cents when he acquired an S-79, for \$24,200, from the Robinson S. Brown sale of 1986. He authored and published the *Copper Quotes by Robinson* series of pricing guides. His entire collection was sold at auction by Superior Galleries on January 29-30, 1989 and grossed \$1,632,847.37. The S-79 sold for \$63,800.

Chalkley, Dr. Thomas S. - A native of Covington, Kentucky, Chalkley began collecting in 1920 at age 6. Though he collected other series of coins and other items of interest it is large cents which were his first love. His collection of early, middle and late date large cents was sold by Superior Galleries on January 28, 1990.

Frankenfield, John R. – A Jamestown, NY native, Frankenfield became involved in the Florida construction business at an early age. “JR” is the consummate collector and his pursuits included visiting all 3,142 counties in the USA and taking a photo of the county court building in each one. JR formed a virtually complete set of half and large cents [1793-1857] including the S-79. “JR”, as he was nicknamed, was the ninth person to ever assemble a complete set of the numbered Sheldon varieties. His entire collection was sold by Superior Galleries on February 17-20, 2001.

Kuntz, G. Lee – A resident of Claremont, California who served in the U. S. Navy during WWII and went on to enjoy a career in various engineering fields. Kuntz became interested in collecting as a teenager when a classmate brought a Lincoln cent board to school for a “show and tell” program. In 1989, when Kuntz purchased the S-79 from the Jack Robinson sale for \$63,800, he became the eighth person to have ever assembled a complete set of all Sheldon collectable varieties. His collection was auctioned by Superior Galleries on October 6-9, 1991. The S-79 sold for \$115,500 to J. R. Frankenfield.

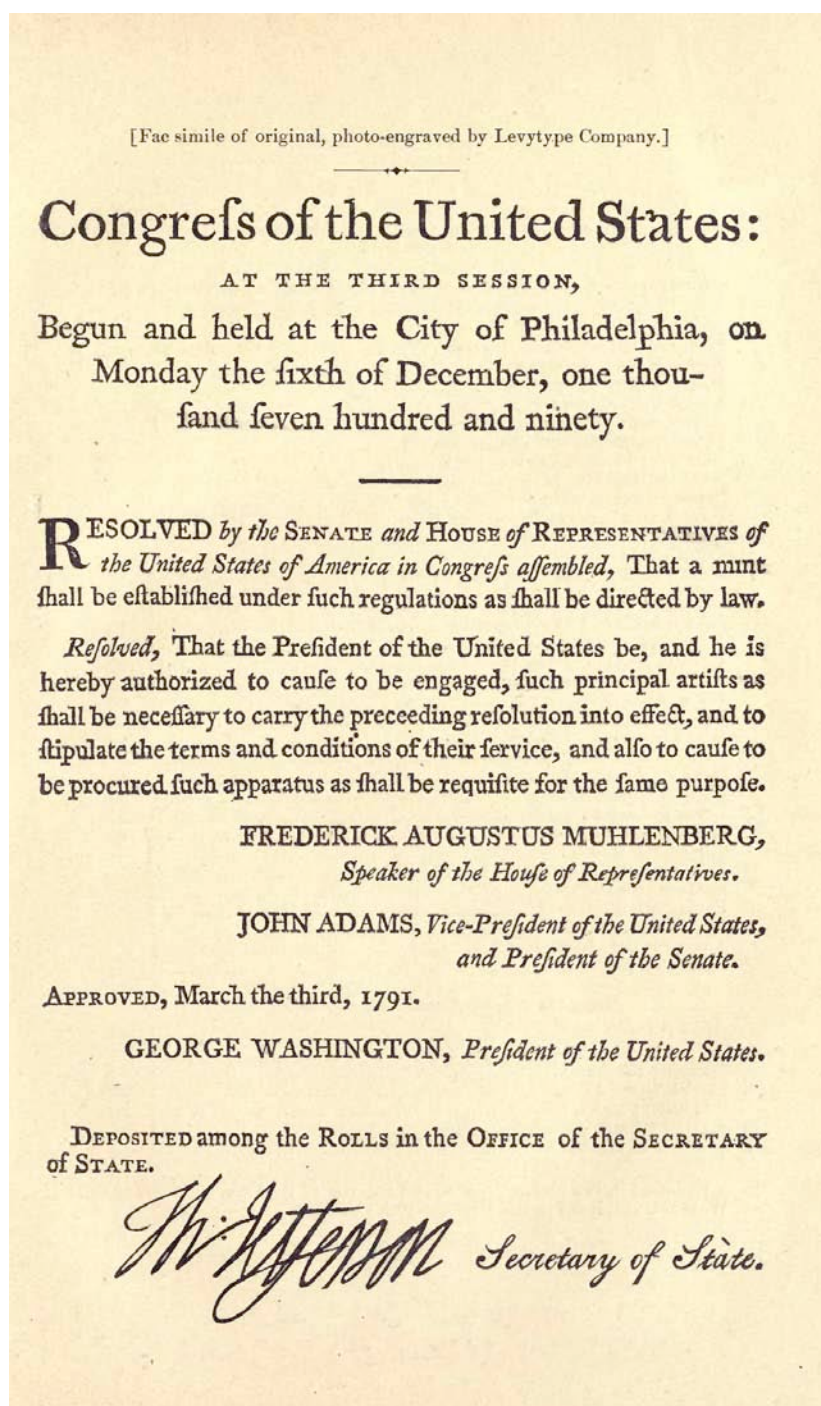
Cohen Jr., Roger S. – (1927-1990) Known primarily as a collector of half cents, Cohen also had an important collection of large cents which was sold by Superior Galleries as part of their “Century Collection Sale” of February 2-4, 1992.

Rasmussen, Wes – He was born in Milwaukee and owned a printing company in Minneapolis. Wes served as EAC president from 1996 to 1999. Rasmussen was an avid large cent enthusiast and collected early, middle and late date cents, by die variety, over a span of 25 years. His late date collection was sold by Superior Stamp & Coin on February 8, 1998. Rasmussen’s early and middle date cents, lacking only the S-79, were sold by Heritage Galleries on January 13, 2005 at the F.U.N. show.

Reiver, Jules – (1916-2004) Reiver, was a native of Wilmington, Delaware and a mechanical engineer by training. Jules was an expert in methodology and organization. Jules entered the army in July 1942 and rose through the ranks. He commanded the first anti-aircraft battery to land on Omaha Beach in June of 1944. During the battle of the Bulge, later that year, his battery heroically turned back the German offensive aimed at a major gasoline depot (featured in the movie *The Battle of the Bulge*.) Jules received the Bronze Star and was promoted to major by the end of WWII. He began collecting at age seven and became an expert on die varieties of all US coin series. He authored *Mature Head United States Copper Cents 1843-1857* (1980) and, along with J. R. Grellman, *Attribution Guide for United States Large Cents* (1987). Jules collection evolved to focus on die varieties and die states of all United States copper and silver coinage from 1793 through 1839. His collection is considered, by many experts, to be one of the most significant ever to be formed. His collection was sold at auction by Heritage Galleries on January 24-28, 2006

Husak, Walter J. – A resident of Burbank, California, Husak is the owner of an aerospace hydraulic fittings manufacturing company. He began collecting Buffalo Nickels and Lincoln

Cents in 1954 at age 12. In 1962 he liquidated his collection to buy a 1957 Triumph sports car that he sold nine months later to buy the 1954 Cadillac convertible which he continues to drive today. During the 1980s he became an avid runner and completed four Los Angeles marathons. His interest in coins eventually returned and in 1980 he purchased his first large cent, an 1804 S266b. He assembled an extraordinary set of Sheldon varieties, purchasing many from the Dr. Allen Bennett and Roy Naftzger collections as well as at auctions throughout the country. Husak's collection included the fabled "Abbey" cent of 1799. His entire collection was sold by Heritage Galleries in February 2008.



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DISCOVERY OF AN 1851 CONTEMPORARY CAST COUNTERFEIT CENT

Howard S. Pitkow

In the May issue of *Penny-Wise* (Volume XLII, No. 3, Issue #246) I recounted a chronological history of my endeavors as an numismatist since the age of ten in an article entitled “Confessions of a Compulsive U.S. Copper Collector.” As you may recall I had been absent from the hobby for 45 years and resumed coin collecting almost four and a half years ago. Recently, I had a unique and fascinating experience by accidentally finding an 1851 contemporary cast counterfeit large cent. When I say “I,” I mean that the actual credit for this discovery belongs to Bob Grellman for identifying this coin for me.

Before I get too far ahead of myself, let me give an account of the events that transpired leading up to this interesting and rare find. As discussed in the May issue of *Penny-Wise*, I regularly attend four local coin club meetings in northeast Philadelphia on the first four Tuesday nights of the month (*i.e.*, Ben Franklin, Liberty Bell, Double Eagle and William Penn). At the Ben Franklin coin club meeting, I noticed a relatively worn 1851 large cent. As I examined this coin I found its die workings to be rather rough and indistinct. The cent was being put up for auction by William “Bill” Murray, Jr. (not the one who writes a column for *Coin World*) a friend and well-respected, ethical and knowledgeable coin dealer from Roslyn, Pa. Although there was no minimum bid on this 1851 large cent, Bill quoted a Red Book value of \$18.50. As the auction proceeded I kept thinking about this unusual looking cent. Eventually, Bill’s 1851 cent came up for bidding. Since I set my limit at \$10.00, my plan was to start the bidding at \$3.00 hoping to obtain this cent at a low price for my duplicate large cent collection. I am known at these local club meetings as a compulsive large and half cent collector, who usually outbids the competition. So, after my \$3.00 opening bid I waited for other club members to make their “bets”. Strangely enough no other bids on this 1851 cent were forthcoming. I guess they felt I would outbid them anyway, so why make the effort? I was therefore awarded this coin for the nominal price of \$3.00. Little did I know what was to follow.

Later that night (actually 1:00AM the next day) I sat at my office desk attempting to attribute my newly purchased cent, using Bob Grellman’s “The Die Varieties of United States Large Cents,” the definitive authority on late date large cents. I systematically went through my paces, finally eliminating all but one variety. Even though I hesitatingly settled on the N44, a rare and expensive variety, only 18 of the 30 diagnostic features fit Bob’s detailed description. I was perplexed. On these rare occasions, I usually defer to Bob or Herb Brunhofer, who is both a middle and late date wizard in his own right. This time I decided to call Bob. After a brief discussion I mailed my 1851 large cent to him to either confirm or negate my attribution.



A short time later, I received a package containing my coin with a short note from Bob stating the following:

“Your cent is a cast counterfeit, not a real large cent. It’s not copper but a base metal. The model coin for the casting is an unknown die variety, but I can tell it’s not N44. Sorry the news couldn’t be better”.

Wow! What an unexpected surprise. The only counterfeit large cents I had become aware of since I re-entered the hobby, were the 1848 small date cents referenced in the “Red Book.” I promptly called Bill Murray, Jr. and informed him about the 1851 large cent he put at auction. Bill expressed his amazement since he also had not seen a counterfeit 1851 cent. I also found that this fake had magnetic properties and weighed 85% (9.26 grams) of an authentic 1851 cent (10.89 grams). I have subsequently contacted many dealers, collectors and EAC’ers who were also not aware of this counterfeit. However, according to Bob Grellman, these are very rare and not usually found in circulation. To my knowledge, there are no existing reports in the literature about an 1851 contemporary cast counterfeit large cent.

The consensus of opinion was that this counterfeit was probably cast sometime in the mid-1850’s. One wonders why anyone would make counterfeit large cents. Then it occurred to me that one cent in the mid-1800’s was worth a lot more than it is today, relative to the prevailing economic environment at the time. That is probably the reason the Philadelphia mint produced half cents for the “common man.” Even a half cent then was nothing to “sneeze at.”

If any EAC member is aware of large cent counterfeits, I would greatly appreciate hearing from you. I can be reached at (215) 244-1505. I would like to thank both Bill Murray, Jr. for providing me with the opportunity of purchasing this find and Bob Grellman for identifying this 1851 cent as a contemporary cast counterfeit.

* * * * *

MAKING SENSE

John D. Wright

This is a WONderful year for numismatics, and a quite interesting year historically. It sort of reminds me of the supposedly old Chinese curse “May you live in interesting times.” Let’s see how soon you identify this ‘interesting’ year.

The French fashion label ‘Louis Vuitton’ is founded this year.

A Papal Bull (an Apostolic letter with a leaden seal) is issued this year by Pope Pius IX proclaiming two basic tenants of faith that are still accepted by faithful Catholics. The ‘Immaculate Conception of the Virgin Mary’ says that Mary was conceived without sin and lived a sinless life in order to bear the Son of God. ‘Papal Infallibility in All Matters’ says that all pronouncements from the Pope are the direct word of God and as such are wholly without error. Both of these tenants of faith are rejected by Eastern Orthodox (Byzantine) and Protestant (non-Catholic western) Christians.

Brazil’s national economy lives or dies on coffee exports. Brazil’s first railway opens this year to bring inland-grown coffee to the seaports on Guanabara Bay. This bay was mistakenly

named 'Rio de Janeiro' on its discovery in 1502. The rail replaces a mule trail down the face of a cliff and traverses "a wall without entrance" to reach the upland plantations.

The Suez Canal in Egypt, linking the Mediterranean Sea with the Red Sea, is inaugurated this year in an elaborate ceremony. Actual digging will begin three years hence, and the canal will be completed and opened to traffic fifteen years hence.

George Boole, a self-taught English mathematician, publishes a new symbolic notation for expressions of formal logic. His actual notations are MUCH more succinct than the title of his paper: *An Investigation of the Laws of Thought, on Which are Founded the Mathematical Theories of Logic and Probabilities*. Here he describes what the computer industry today calls 'cybernetics' and mathematicians call 'Boolean algebra.'

Commodore Perry returns to Japan where the Shogun signs the Treaty of Kanagawa, formally ratifying the 'requests' made on Perry's unwelcome visit last year.

In South Africa, Britain withdraws all troops to south of the Orange River and recognizes the establishment by the Boers (Dutch) of the 'Orange Free State'.

British and French warships sail through the Bosphorus into the Black Sea to land troops in the Crimea. One of the more memorable events of the battle of Balaclava this year is immortalized in Alfred Tennyson's *The Charge of the Light Brigade* ... "Into the valley of death rode the six hundred ...".

The commander of this ill-advised and ill-fated cavalry charge against the wrong target is James Brudenell, the seventh Earl of Cardigan. James, age 57, has made a career of purchasing military commissions, fighting duels, and pursuing women. He emerges from this cavalry charge unscathed, but 505 of his 673-man cavalry unit are cut down by Russian artillery. Lord Cardigan is the first to reach the Russian cannons, the first to return, and one of the very few unwounded survivors of this ill-fated charge. He reports "I have lost my brigade", and retires to his private yacht to dine. For his bravery and obedience he is promoted to Inspector General.

The Russians are faring poorly in the Crimean War, but Czar Nicholas I vows that "Generals January and February will be my best allies in the Crimea."

A typhus epidemic in the Russian army spreads to French, Turkish, and British troops in the Crimea. A 34-year-old superintendent of a London hospital brings 38 nurses with her to start a barracks hospital in the war zone. In spite of the reduction in deaths from the sanitary conditions introduced by Florence Nightingale and her associates, cholera, dysentery, and typhus will take more lives in the Crimean War than will battle casualties. There are no recorded statistics from the Russians, the French, or the Turks, but without sanitary care they fare much worse than the British. British deaths from this war total 4,600 from battle wounds and 17,500 from disease. Total war casualties on all sides exceed 700,000.

A cholera epidemic in London this year kills 10,000.

An earthquake destroys San Salvador in the Bahamas.

Steamship transportation proliferates, but is still quite dangerous. At least six ships sink this year (Tayleur, San Francisco, City of Glasgow, Long Beach, Arctic, New Era), each taking 300 or more to their deaths.

Railroads have spread westward from the U.S. Atlantic coast reaching the Mississippi River this year, but Texas cattlemen still drive their herds long distances to market. The first beef cattle from Texas reach New York this year, but the long trek has made the meat tough and stringy.

The Boston Public Library and New York's Astor Library open this year.

The first fireproof building in the U.S. is constructed for Harper & Brothers in New York City. The wrought-iron-in-concrete building is Harper's response to the disastrous warehouse fire last year at MacMillan Publishing.

A Pennsylvania paper mill produces low-cost paper from a pressure-boiled pulp of wood. This will soon become the preferred process worldwide for making cheap paper.

Horace Smith and Daniel Wesson form a partnership in Massachusetts to produce a lever-action pistol. Smith & Wesson will become one of the world's largest producers of handguns.

This year Henry Mayer patents the sleeping rail car. Aaron Allen of Boston patents the folding Theater chair. Walter Hunt, who had patented the safety pin five years ago, invents the disposable paper collar.

Popular songwriter Stephen Foster writes *Jeanie with the Light Brown Hair*.

Henry David Thoreau publishes *Walden, or Life in the Woods*, advocating a simple return-to-the-basics life. Thoreau is also active in the Underground Railroad and the anti-slavery speech circuit.

William Grayson publishes a long poem *The Hireling and the Slave* in opposition to *Uncle Tom's Cabin*. The poem contrasts the wretched life of the wage-slaves of the North with the ideal life of the slaves on Southern plantations.

The Kansas-Nebraska Act of May 30 repeals the Missouri Compromise of 1820 and the Omnibus Bill of four years ago. This opens Kansas and Nebraska Territories to settlement – lands that had been reserved by treaty to be Indian lands forever. The slave-versus-free question will be settled by popular vote in each territory.

New cities founded this year include Lawrence, Kansas and Omaha, Nebraska.

Former Whigs and Democrats who are opposed to the extension of slavery form a new political party which takes the name 'Republican.' Their first convention is held on February 28 of this year in Jackson, Michigan. Dissatisfaction over the Kansas-Nebraska Act will further grow the ranks of this new party.

In a speech at Peoria, Illinois this year Abraham Lincoln condemns the Kansas-Nebraska Act and calls for the gradual emancipation of all Southern slaves.

The 'Party of Native-Born Protestants' holds a national meeting in Cincinnati this year. Outsiders call them the 'Know-nothing Party' because their delegates' response to most questions is "I know nothing about that." Their main thrust is to exclude "foreigners and Catholics" from public office and to require a 21-year residency in the U.S. before granting US citizenship.

The 'Ostend Manifesto' is submitted this year to the Secretary of State from three U.S. Ministers meeting in Ostend, Belgium. It proposes offering Spain \$130 million for Cuba, and if

Spain refuses, the U.S. should take Cuba by force. This proposal, angering anti-slavery states and Spain alike, is rejected.

This year sees the first graduating class of the U.S. Naval Academy at Annapolis Maryland, as six graduates become Ensigns in the U.S. Navy. To quote a commencement address by the Chief of Naval Operations in 1984 (Admiral James Watkins) citing the quality of USNA graduates, “Unlike other universities, we are required to hire 100% of our graduates.”

Major numismatic events of this year include the opening in San Francisco of a federal mint to strike gold coins. The mint pays \$16 per troy ounce for locally extracted gold and produces 280,440 coins totaling over four million dollars in its first year. This event alone should reveal the year as 1854. By next year S-mint gold mintage will eclipse that of Philadelphia.

Private assayers in California continue striking gold coins valued from 25¢ to \$20, but the federal mint will soon wholly satisfy both local AND national needs for gold coins. Next year the San Francisco mint will add silver coinage, but over fifty years will pass before it strikes copper coins (in 1908).

Another first for this year comes from the lesser-known provision of the Coinage Act of 1853. The U.S. Postal Service is now selling 100-stamp sheets of postage stamps to local businesses to facilitate their mailings. Congress has appended to the Coinage Act of 1853 a clause requiring the creation of a coin to purchase sheets of postage stamps. The first \$3 coins are minted in 1854 – about the same size as the commonly seen half eagle (\$5 gold) and with the same design as the current gold dollar. This redundant denomination, though never popular in circulation, will endure for 35 years. The recognition of future such mistakes will come sooner as they are repeated: 2¢ (1864, 9 years) and 20¢ (1876, 2 years).

The other four mints this year pour out 36.4 million silver coins, 3.5 million gold coins (mostly in gold dollars), and 4.2 million coppers (mostly as cents). The gold-only strikings from Charlotte and Dahlonega are minimal. The Congress-mandated \$3 piece is represented by fewer than 164,000 pieces, which is still far the largest mintage for any year of the series.

Rarities of 1854 include the S-mint quarter eagles (246 struck, about a dozen known) and half eagles (268 struck, three known). Both of these set new records every time they (rarely) come up at auction.

Half cent coinage continues this year, even though the glut of 1853 half cents still sits in the vaults. Cent production, though still large, has been dwindling over the past four years because a cent now costs well over a cent to produce (just as in 2008).

Experimental cent designs are made this year of reduced weight. These run 4 to 5 pennyweight versus the standard cent at 7 dwt, and 25 millimeter diameter versus a standard cent at 28 mm. The most commonly seen of these (usually in Proof or impaired Proof) are the ‘Starless Liberty’ and the ‘Flying Eagle’ with a ring of stars. Both have a standard large-cent reverse type with small letters. There are around 100 to 200 known of each of these two types of 1854 pattern cents.

Besides these fascinating pieces, the large cents of 1854 are occasionally found with reverse crossways left (N19) or crossways right (N27). This should give MORE than enough reason to make 1854 a fascinating year for the collector.

* * * * *

EVEN THE TEAM IN THE CELLAR PLAYS GOOD BALL

James Higby

This past winter I attended a monthly coin bourse, where one of my fellow Illinoisans normally sets up to display his latest copper offerings. We pursued the usual range of copper topics while I perused his stock, which, in spite of his collecting specialty being half cents, consists mostly of large cents. While I was checking the coins in his showcase against my want list, my dealer friend Rod Widok mentioned that he was planning to engage in a whist match with some of his “little sister” compatriots at an upcoming copper event, and predicted, with a certain amount of resignation, that he expected to finish the competition in last place.

Last place, eh? Gosh, what a horrible and dreary place indeed! Last place, hardly worth the effort to show up for a game. Last place, the perennial fate of the hapless Mudville Nine, now that their hero, the mighty Casey, has finally struck out. Wait, there’s more: with the arrival of the year 2008 we fans of the Chicago Cubs face the grim fact that it has been a full century since our beloved mini-bruins have won a World Series. Much of that century has been spent in the lower half of the standings, and a sizable portion of that way down low in the cellar.

And yet, go to the Friendly Confines of Wrigley Field on even the dampest, chilliest day, even sometime during a 10-game Cubs losing streak, and you will find the enthusiasm of the fans dampened not one iota. In fact, the quest for victory becomes more focused, more intense, more sweet. And you will be entertained by a ball club that plays pretty good ball, even when their season record is 42 wins and 75 losses. Why, on a good day, they might just be able to whoop *your* town’s championship baseball team!

In a ballpark, the interplay of sights, sounds, and smells is what makes it all worthwhile. It’s the cry of the hot dog vendor, the taste of the beer, the 360-degree background din. It’s not so much just the great catch or mighty slam toward center field that excites, but also the potential and the anticipation that keep our adrenaline at a fever pitch. On a scale of ten, we ballpark fans spend most of the day somewhere around six or seven, then eight when the shortstop makes a fantastic scoop up and miraculous lob over to first. Nine is reserved for those guys-on-base blasts over the fence, and ten, well, as I mentioned above, for Cubs fans at least, the last one of those was back before the first Lincoln cent dropped out of the press.

In a half cent whist match, “Wait ‘til next year” translates into “Wait ‘til we get to the next Cohen variety.” I can just see Rod stepping up to the copper plate, adrenaline level at 7.8, with his 1794 C-4a in hand, suddenly being starkly reminded of the flaws he had to tolerate when he purchased it, tempted to withdraw it from the competition, fearing that his neighbor will whiff him with a perfect, EAC EF45 Choice specimen. But he waits for the pitch, ready to give his mightiest swing, and aiming for the bleachers. I can just sense the tension of the “fans” gathered around the table, eagerly awaiting the next submission. Win or lose, it will be a day long remembered.

Isn’t that the way it is with copper collecting in general? Don’t we put our hopes and dreams into humble, defective, tarnished, blemished, abused, often irregularly-shaped chunks of a base metal that is scavenged and sold not by the troy ounce, but by the pound? Do we really hope to win the World Series of Numismatics with these dark pieces where no one cares about the purity

level of their alloy or their value as bullion? In a world of MS70 DMPL 39-millimeter coins that we could use as shaving mirrors, can a FR02 net PO1 scudzy half cent or large cent give us any feeling of accomplishment at all?

We all know the answer to that question: Yes, it can! No matter how humble our team of coppers may be, no matter how low their cumulative batting average on the Sheldon scale, no matter how bad their earned run average, they give us joy and they give us pride. They're the home team of the moment, a bunch of rowdy, sometimes uncouth and unwashed ruffians, an unlikely band of competitors who do the best they can to please. We love them, each and every one.

When I next saw Rod, subsequent to the competition, he informed me that his copper team had played pretty good ball: he placed fourth in his half cent whist match. I knew all along you and they could do it, Rod! Meanwhile, as I write this, just ahead of the All-Star break, the Cubs are tied for the best team in the majors. Hmmm...

* * * * *

LETTERS TO THE EDITOR

Tom Hart writes,

My membership in EAC has introduced me to many people because of our common love of copper coins. Some I have met in person, others through the Internet. Many have become friends. My most recent copper connection happened because of the Large Cent Happening at EAC 2008.

I own a cent that I wanted to enter in the Happening, but I could not travel to Dallas. I asked several EAC friends if they were attending so my coin could be there, but all had other commitments. On a whim, I emailed Dan Trollan. He didn't know me, and I didn't know him. Dan immediately replied and, without hesitation, offered to take my coin to Dallas. He was gracious, my 1831 N5 was part of the Happening, and the coin was back in my hands a few days after the convention. Dan went above and beyond, but it is what I have come to expect from EAC members.

People like Dan, I have come to learn, are R1 varieties in EAC. Thanks, Dan.

* * *

Alex Bareiss writes,

I would really appreciate it if future issues of *Penny-Wise* included a listing of significant auctions and fixed price sales of early copper and colonials, to occur within the next few months. Such listings would include a little about the contents of the sale, the dates, and auction house or dealer involved, and relevant contact information. Significant coin shows could also be listed. . .

Since one of the biggest money-makers for EAC annually is the Sale held in conjunction with the annual meeting, wouldn't it interest the club to hold a second Sale each year--perhaps in

conjunction with a major coin show, the ANA Summer Seminars. . .or in conjunction with C4 or JRCS? The Sale is always popular and an excellent source of information and coins for the EAC collecting community.

We could also have an annual fixed price sale in conjunction with a major coin dealer or auction house. This could include early American copper and colonial books and publications, both new and used.

I enjoyed the article “EAC Exonumia” by Gene Anderson, in the May issue of *Penny-Wise*.

* * * * *

FROM THE INTERNET

Gene Anderson

NEW MEMBERS

Joining since our last report was **Michael Rocco**, **Len Augsburg**, **Rick Beale**, and **Don Poole**. Region 8 has **405** currently active members.

MEMBER COMMENTS

Stu Schrier commented favorably on the recent changes on the EAC website. He logged into the MYEACS section and noticed that the site is much easier to navigate and the member list is easier to read.

Bill Maryott found the article in Coin World on counterfeit PCGS slabs made in China very interesting. Initially, counterfeit coins were involved. However, everyone should see that the real money will be slabbing real coins in slabs with higher grades than the coins really are. For example, suppose one has a VF30 1798 large cent and re-slabs it as an AU50 in a fake PCGS slab. PCGS says they are the only ones that can detect the fake slabs, and they are not publishing how to detect the fake slabs. Bill concludes that minor changes can be made in the slabs so they cannot be distinguished from real slabs. The only solution Bill can think of to this dilemma is for the better slabbing companies need to post high-resolution pictures of all coins slabbed on the internet with their scanned slab numbers. For us large cent enthusiasts, it's a no brainer. If your coin is near census level, arrange to have Bill Noyes photograph it and give you the serial number. From now on, this coin is a recognizable coin in the database and can be sold, resold, slabbed, and re-slabbed. No one will ever question its authenticity. **James Rehmus** replied that here is more real grist for who say, “Buy the coin not the holder.” He can't wait to see one of these with a fake “CAC” sticker. He was not sure that this form of counterfeiting wouldn't strengthen the hands of those who have taken the time to learn to grade and appreciate nuances of strike, wear, and color. Such counterfeits are an expensive pain for the casual hobbyist just as every other unscrupulous practice can be. But nuance is EAC's stock and trade. It was the first thing James learned when he joined, even though at the time he wasn't sure that it wasn't just idiosyncratic, compulsive nonsense. But, James bought into it. He enjoys the puzzle of recognizing the altered, the cleaned, the over graded, and the counterfeit. This is part of the hunt. James said the only downside is that now he has to acknowledge his early mistakes.

John Wright pointed out that the list of changes that would occur as he left the EAC treasurer's position were his suggestions, not the new treasurer's. His intent was to simplify the job, encourage prompt payment of dues, and save EAC money by not mailing out past due notices and *Penny-Wise* to those who do not renew their membership. There is a leaning toward raising EAC dues, and he wanted to postpone that for as long as possible. The new treasurer will set his own rules. John said it has been a privilege and honor to serve EAC as treasure for 36+ years.

Wally Lee sent his congratulations to **John Wright** for a superb job as our treasurer. He also noted **Mable Ann Wright's** service to the club as librarian. Wally stated that his first group of 21 low grade 1794s was attributed by John without the help of a reference.

Steve Ellsworth reported that he will be selling his half cent collection.

Jamey Price reported that future EAC member **David Carl Price** was born May 23rd just missing his first EAC meeting in Dallas.

EAC DALLAS

Chris McCawley wrote that EAC Dallas was fabulous! He also announced that **Ray Rouse** was selling his half cent collection.

Phil Moore said that he enjoyed the show very much. He found some nice additions to his collection, attended the Dallas tour, and attended a very successful Sale. There were coins at the Large Cent Happening that he wished he could own. As always, there was the chance to talk to members that he does not see except at the annual convention. It was a very successful show. Phil felt the success of the show was largely due to **Ed Jasper** who appeared to be involved in everything. Whatever issue came up, Ed dealt with it.

David Consolo stated that while at EAC Dallas he learned about the death of several EAC members some as long as six months ago. He wanted to remind EAC members that if he is alerted to such events, he will to send a card and note to the family on behalf of EAC. He may be contacted at dbconsolo@sbcglobal.net or 440-248-2363.

Rick Beale said he had a blast in Dallas. He asked what EAC region covered Texas and was told that Texas was part of Region 6.

Dan Trollan reported on the results of the Large Cent Happening. See the May 2008 *Penny-Wise* for details.

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SWAPS AND SALES

EAC'ers are invited to submit their ads for inclusion in this column. Ads up to twelve lines are free. ADS LARGER THAN 12 LINES MUST BE SUBMITTED CAMERA-READY, AND PAID IN ADVANCE. A full-page ad is \$100. Graphic and halftone setup is an *additional* \$60 per page. One-third page is \$35. Ads should be limited to early American Coppers or tokens. Deadline for material to appear in the September 2008 issue is August 31, 2008. All ads must include the individual membership number of a current member in good standing. Copy should be sent to the Editor, Harry E. Salyards, 606 North Minnesota Avenue, Hastings, NE 68901.

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1809 Cohen 4 (Circle-in-0 variety) Classic Head Half Cent.
Courtesy of Bill Eckberg.